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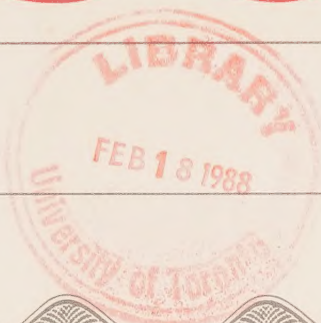
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OSC BULLETIN

February 5, 1988
Volume 11, Issue 5
Pages 539-730



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The Ontario Securities Commission

OSC Bulletin

February 5, 1988

Volume 11, Issue 5

The Ontario Securities Commission Administers the
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

The Ontario Securities Commission

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CORPORATE FINANCE ACCOUNTANT

Financial Officer 5

\$40,960 - \$49,678 per annum

Required by the Ontario Securities Commission, Ministry of Financial Institutions, a Corporate Finance Accountant who will: analyse and evaluate prospectuses and other offering documents filed by issuers wishing to offer their securities for sale in Ontario; negotiate with and assist corporate officials and their advisors in developing and revising the offering documents; recommend to the deputy director acceptance or rejection of prospectuses and other offering documents; appear as an expert witness at Commission hearings and in court.

LOCATION: Toronto

QUALIFICATIONS: Membership in a recognized professional accounting association; working understanding of the Securities Act, Business Corporations Act and related Regulations; number of years experience at a responsible level in a related area; demonstrated analytical and decision making ability; excellent interpersonal skills.

Return Application by February 12, 1988 to:

File # FI 10/88

Personnel Services Branch
Ministry of Consumer and Commercial Relations
10 Wellesley Street East, 7th Floor
Toronto, Ontario
M7A 2J6

Attention: Linda Bowden

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

FEBRUARY 5, 1988

CURRENT PROCEEDINGS BEFORE ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario
M5H 3S8

Telephone: 597-0681

Telex 06217548

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THE COMMISSIONERS

Stanley M. Beck, QC, Chairman -- SMB
Charles Salter, QC, Vice Chairman -- CS
Jack W. Blain, QC -- JWB
Frances H. Carmichael -- FHC
Alfred T. Holland -- ATH
Timothy E. Reid -- TER
Malcolm A. Taschereau -- MAT
Paul L. Waitzer -- PLW
Seymour L. Wigle -- SLW

SCHEDULED HEARINGS

Feb. 26, 1988
10:00 a.m. **Orwell Energy Corporation Limited/Kenneth Webb**
s.26(1), (2) & s.124(1), (2)
(continuing from November 30, 1987)
Ms. Sara Blake in attendance for staff.

Panel: PLW/FHC

Mar. 1988
Date to be determined **Walter Claudio Fantin**
s.8(2)
Ms. S. Blake in attendance for staff.

Panel: CS/JWB/TER/PLW

Adjourned
sine die to be brought back on 10 days notice, no later than
Apr. 4, 1988 **International Containers Inc. and The Barrons Leasing Company Limited**
s.123

Mr. J. Twohig in attendance for staff.

Panel: CS/PLW/SLW

Apr. 28, 1988
10:00 a.m. **Selijdin Neim Sali**
s.26
Ms. P. Chapple and Ms. J. MacDonald in attendance for staff.

Panel: JWB/FHC/TER

May 16, 1988
10:00 a.m. **Veritas Commodity Futures International Inc. and Richardson Greenshields of Canada Limited**

s.24 Commodity Futures Act
Ms. P. Chapple, Mr. J. Groia in attendance for staff.

Panel: CS/PLW/ATH/FHC/MAT

Adjourned
sine die **S. B. McLaughlin**
s.124
Mr. T. Lockwood in attendance for OSC.

Panel: CS/MAT (tentatively)

Adjourned
sine die to be
brought back
on 5 days
notice

Silver Bar Mines Limited

s.123 (from November 20, 1987)
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned
sine die

Calgroup Graphics Corporation Limited

s.123 (temp.)
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/PLW

Adjourned
sine die to be
brought back
on reasonable
notice

Comaplex Resources International Limited

s.123/s.124/cl.100c(2)c
Messrs. J. Groia and J.B. Walker in
attendance for staff.

Panel: CS/SMB/PLW

Adjourned on
consent, date
to be
determined

Nadir Shabahaz Zulquernain

s.26
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SW

Reference:

Julie-Luce B. Farrell
Secretary to the
Ontario Securities Commission
(416) 593-8212

1.1.2 APPOINTED - NEW GENERAL COUNSEL

NEW GENERAL COUNSEL APPOINTED

The Commission is pleased to announce that Frank Allen will be joining the Commission as our new General Counsel for a period of two years. Frank was a partner with Osler, Hoskin and Harcourt, until his resignation to join the Commission. Mr. Allen has practised corporate law with an emphasis on securities, corporate finance, mergers and acquisitions and financial service matters at Osler, Hoskin & Harcourt, since his call to the Bar in 1980. Frank participated in the Commission secondment program in 1983/84. He is a graduate of Osgoode Hall Law School and has an MBA from York University. Frank will be joining the Commission on February 15, although will not officially take over the duties as General Counsel until March.

Jim Turner, the Commission's current General Counsel, has agreed to extend his term with the Commission to March 11, in order to provide an orderly transition in the General Counsel's office. Jim will be returning to practice at Tory, Tory, DesLauriers & Binnington. Jim has made an immense contribution to the Commission in the last two years. The Commission expresses its appreciation to Jim and to Tory, Tory, DesLauriers & Binnington.

Reference: Ermanno Pascutto
Director
(416) 593-8208

Chapter 2

Decisions, Orders and Rulings

2.1 DECISIONS

2.1.1 RAYMOND RONALD MOSKALYK - s.25 - DECISION

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF RAYMOND RONALD MOSKALYK

Decision
(Section 25)

UPON the application of Raymond Ronald Moskalyk ("Moskalyk") for registration as a mutual fund salesman for First Investments Ltd., a mutual fund dealer, a hearing was held before me on January 14, 1988, pursuant to section 25 of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act"), to consider whether Moskalyk was suitable for registration and the proposed registration was not objectionable and to consider whether registration of Moskalyk should be restricted by the imposition of terms and conditions;

AND UPON hearing the evidence and the submissions of counsel for the Commission staff and by Moskalyk;

IT IS ORDERED, pursuant to section 25 of the Act, that the application of Moskalyk for registration be refused.

January 20th, 1988.

"David D. Walters"

2.1.2 BAYWOOD FINANCIAL INVESTMENTS LIMITED - s.26(3) - DECISION

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
BAYWOOD FINANCIAL INVESTMENTS LIMITED

DECISION
(Section 26(3))

WHEREAS Baywood Financial Investments Limited ("Baywood") is under temporary suspension pursuant to section 26(2) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND WHEREAS Baywood has applied for the voluntary surrender of its registration;

AND UPON the Ontario Securities Commission (the "Commission") being satisfied that the financial obligations of Baywood to its clients have been discharged and the surrender of the registration of Baywood would not be prejudicial to the public interest;

NOW THEREFORE IT IS ORDERED that the temporary suspension of Baywood be and is hereby removed;

AND IT IS FURTHER ORDERED that the surrender of the registration of Baywood is hereby accepted.

January 22nd, 1988.

"Charles Salter"

"M. A. Taschereau"

**2.1.3 CANADIAN DEPOSITORY FOR SECURITIES
LIMITED - RECOGNIZED CLEARING
AGENCY, DESIGNATION - cl. 53(1)(f)
OBCA, s. 21a**

AND BE IT FURTHER KNOWN that effective June 30, 1987 the Commission designates CDS as a recognized clearing agency pursuant to section 21a of the Securities Act.

Explanatory Note

November 25th, 1987.

On November 25, 1987, the Commission designated The Canadian Depository for Securities Limited as a recognized clearing agency pursuant to clause 53(1)(f) of the Ontario Business Corporations Act and section 21a of the Securities Act. A copy of the designation follows.

"S.M. Beck"

"Charles Salter"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE BUSINESS CORPORATIONS ACT, 1982
S.O. 1982, CHAPTER 4, AS AMENDED

AND

IN THE MATTER OF THE CANADIAN
DEPOSITORY FOR SECURITIES LIMITED

DESIGNATION

WHEREAS by an Order dated the 9th day of December 1981, as varied by subsequent Orders, the Ontario Securities Commission (the "Commission"), pursuant to the Business Corporations Act, 1982, c. 54 (the "OBCA") and to the predecessor of the OBCA, the Business Corporations Act, R.S.O. 1980, C. 54, as applicable, recognized The Canadian Depository for Securities Limited ("CDS") as a clearing corporation and custodian for the purpose of effecting transfers and pledges of the securities of certain issuers named in such previous orders;

AND WHEREAS transfers and pledges of securities have been effected by CDS through its Book Based System ("BBS") and CDS has from time to time published lists of securities made eligible by CDS for the BBS;

AND WHEREAS certain recent amendments to the OBCA and to the Securities Act, R.S.O. 1980, c. 466 (the "Securities Act") provide for the designation by the Commission of recognized clearing agencies;

AND WHEREAS the Commission is satisfied that it would be in the public interest to designate CDS as a recognized clearing agency, without limiting the purpose of such designation to the specific issuers, and that CDS can comply with all terms and conditions imposed by the Commission with respect to such designation;

BE IT KNOWN that the Commission has recognized CDS as a clearing corporation pursuant to the OBCA for the purposes of effecting transfers and pledges in the securities from time to time made eligible by CDS for the BBS;

BE IT FURTHER KNOWN that effective January 1, 1987 the Commission designates CDS as a recognized clearing agency pursuant to clause 53(1)(f) of the OBCA;

2.2 ORDERS

2.2.1 RUSSELL HOLDINGS LIMITED, CAPRICORN CAPITAL CORPORATION AND OAKWEST CORPORATION LIMITED - cl. 100c(2)(c)

Headnote

Cease trade order imposed on two concurrent take-over bids for shares of target company - offerors permitted to extend period for deposit of target shares to offers without taking up and paying for target shares already deposited - exemption from item 12 of section 94.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., item 12, s. 94, cl. 100c(2)(c).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
RUSSELL HOLDINGS LIMITED,
CAPRICORN CAPITAL CORPORATION
AND OAKWEST CORPORATION LIMITED

ORDER

(Clause 100c(2)(c))

UPON the application of Capricorn Capital Corporation ("Capricorn") and Oakwest Corporation Limited ("Oakwest") (collectively the "Offerors") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Offerors from the requirements of item 12 of section 94 of the Act in connection with the take-over bids (the "Offers") for the Class A Shares (the "Shares") of Russell Holdings Limited ("Russell") made by the Offerors;

AND UPON it being represented to the Commission by the Offerors that:

1. On December 18, 1987 Capricorn made an offer to purchase up to 50% of the outstanding Shares of Russell at a price of \$0.50 per Share. On the same date Oakwest made a concurrent offer for up to 50% of the Shares of Russell at a price of \$0.50 per Share;
2. On January 13, 1988, after a hearing before the Commission, the Commission ordered pursuant to section 123 of the Act the cease trade of each of the Offers and, in particular, the tendering to or the taking up and payment for any Shares tendered to the Offers; and
3. The Offerors wish to extend the period during which Shares may be tendered to the Offers until February 1, 1988 in order to permit the Offerors to consider their options with respect to the Offers;

AND UPON the Commission being satisfied that the granting of this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that the Offerors may extend the period during which Shares may be tendered to the Offers without compliance with item 12 of section 94 of the Act provided that Shares deposited pursuant to the Offers may be withdrawn by or on behalf of a depositing shareholder at any time before the expiration of the Offers as extended from time to time.

January 15, 1988.

"S. M. Beck"

"Charles Salter"

2.2.2 CIBC MORTGAGE INVESTMENT FUND - ss.61(5)

Headnote

Subsection 61(5) - Order granted extending lapse date for distribution of mutual fund units to permit response to regulatory comments.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 61(1)(b), 61(2)(a), 61(2)(b), 61(5), 113(1)(a), 117(2)(a)(ii).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CIBC MORTGAGE INVESTMENT FUND

ORDER

(Subsection 61(5))

UPON the application of CIBC Securities Inc. (the "Administrator"), the Trustee and Manager of CIBC Mortgage Investment Fund (formerly Commerce Mortgage Fund)(the "Fund"), to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Administrator having represented to the Commission that:

1. The Fund is an open-end mutual fund trust created by an Agreement of Trust dated December 6, 1976, as amended and restated by a Restated Agreement of Trust, between the Administrator and Canadian Imperial Bank of Commerce ("CIBC") dated November 20, 1987;
2. A receipt dated December 2, 1986 for a final simplified prospectus and annual information form each dated November 27, 1986 relating to the offering of units of the Fund (collectively the "Prospectus") was issued by the Director of the Commission;
3. Pursuant to clause 61(1)(b) of the Act, the lapse date for the distribution of units of the Fund pursuant to the Prospectus was November 27, 1987;
4. In accordance with clause 61(2)(a) of the Act, a pro forma and preliminary simplified prospectus and draft annual information form each dated September 15, 1987 (the "Preliminary Material") were filed with the Commission on a pro forma renewal basis with respect to the Funds, and on a preliminary basis with respect to CIBC Balanced Income and Growth Fund, CIBC Fixed Income Fund and CIBC Global Equity

Fund, three new mutual funds being introduced by the Administrator, and a receipt dated September 16, 1987 therefor was issued by the Director of Commission;

5. The Preliminary Material was filed on a national basis pursuant to National Policy No. 1 in each of the Provinces and Territories of Canada, with Ontario being the principal filing jurisdiction;
6. A final simplified prospectus and annual information form for the Fund, together with the usual final filing materials ("Final Material"), were to be filed no later than December 7, 1987 pursuant to clause 61(2)(b) of the Act;
7. As required by the Memorandum of Understanding reached by the Minister of State (Finance) for Canada and Minister of Financial Institutions for the Province of Ontario, the distribution of units of the Fund and the portfolio management and investment counselling services required by the Fund, each formerly carried on by CIBC, will now be carried on by the Administrator, a wholly-owned subsidiary of CIBC;
8. The Administrator has been registered as an investment dealer under the Act and regulation made thereunder and has made application for registration or an exemption from the registration requirements under the securities legislation in force in each of the other Provinces and Territories in Canada;
9. The review of the Preliminary Material by staff of the Commission has also identified the necessity for the Administrator, on behalf of the Fund, to obtain certain orders from the Commission pursuant to sub-clause 117(2)(a)(ii) and clause 113(1)(a) of the Act in respect of certain transactions proposed to be entered into among the Fund, CIBC and CIBC Mortgage Corporation, a wholly-owned subsidiary of CIBC, application for which was made to the Commission on December 17, 1987;
10. The Administrator was not able to complete its registration or obtain orders exempting it from registration in each of the other Provinces and Territories of Canada until after the lapse date of the Prospectus and has not obtained orders from the Commission required by the Commission staff in order for the Director of the Commission to issue a receipt for the Final Material, and, as a consequence, the Administrator has not been able to file the Final Material on behalf of the Fund;
11. The Administrator has ceased the distribution of units of the Fund pursuant to the Prospectus from November 27, 1987; and
12. The making of this Order is necessary to permit final materials to be filed on behalf of the Fund in compliance with clause 61(2)(b) of the Act;

AND UPON THE COMMISSION being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 61(5) of the Act, that the time periods provided by subsection 61(2) of the Act as they apply to the distribution of mutual fund units of the

Fund pursuant to the Prospectus are hereby extended to the times that would be applicable if the lapse date for distribution of mutual fund units of the Fund pursuant to the Prospectus was January 31, 1988.

January 28th, 1988.

"Frances Carmichael"

"Charles Salter"

**2.2.3 DIVERSIFIED FUND OF CANADA - CORE
CANADIAN EQUITY FUND, ACTIVE
BALANCED FUND & SHORT TERM FUND -
ss.61(5)**

Headnote

Subsection 61(5) - Extension of lapse date of prospectus offering units of a diversified mutual fund.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(1)(a), 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE DIVERSIFIED FUND OF CANADA -
CORE CANADIAN EQUITY FUND
ACTIVE BALANCED FUND
AND
SHORT TERM FUND

ORDER
(Subsection 61(5))

UPON the application of Rogers, Casey & Barksdale, Inc. (the "Administrator") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to extend the time limits provided by subsection 61(2) of the Act as they apply to The Diversified Fund of Canada - Core Canadian Equity Fund, Active Balanced Fund and Short Term Fund (the "Funds");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Administrator having represented to the Commission that:

1. the Funds are open-end mutual fund trusts created by a Trust Indenture dated March 19, 1979, as amended and restated, between the Administrator and Montreal Trust Company of Canada, as Trustee;
2. the Funds are administered by the Administrator, a firm of pension fund consultants located in Stamford, Connecticut;
3. a receipt dated December 5, 1986 for a preliminary simplified prospectus and draft annual information form each dated November 28, 1986 relating to the offering of units of the Funds was issued by the Commission;
4. a receipt dated January 30, 1987 for a final simplified prospectus and annual information form each dated January 29, 1987 relating to the offering of units of the Funds (collectively, the "Prospectus") was issued by the Commission;

5. pursuant to clause 61(1)(a) of the Act, the lapse date for the distribution of units of the Funds pursuant to the Prospectus was December 5, 1987;
6. a pro forma and preliminary simplified prospectus and draft annual information form each dated November 5, 1987 were filed with the Commission on a pro forma renewal basis with respect to the Funds and on a preliminary basis with respect to the Special Canadian Equity Fund, Active Fixed Income Fund, U.S. Equity Fund and International Equity Fund, four additional sections of The Diversified Fund of Canada, and a receipt therefor dated November 10, 1987 was issued by the Commission;
7. two of the new sections of The Diversified Fund of Canada, the U.S. Equity Fund and International Equity Fund, employ foreign investment managers who are not registered with the Commission;
8. the staff of the Commission advised that the registration of such foreign investment managers would be required by the Commission before a receipt could be issued for any final simplified prospectus pursuant to which units of the U.S. Equity Fund and International Equity Fund were to be offered to the public in Ontario;
9. it therefore became necessary for the Administrator to withdraw the pro forma and preliminary simplified prospectus and draft annual information form dated November 5, 1987;
10. the Administrator subsequently filed a pro forma and preliminary simplified prospectus and draft annual information form each dated January 19, 1988 with the Commission, on a pro forma renewal basis with respect to the Funds and on a preliminary basis with respect to the Active Fixed Income Fund and Short Term Government Securities Fund and a receipt therefor dated January 20, 1988 was issued by the Commission;
11. the Diversified Fund of Canada will not be proceeding with the offering of units of the U.S. Equity Fund or International Equity Fund until such time as the foreign investment managers employed by such Funds obtain registration in Ontario;
12. the distribution of units of the Funds pursuant to the Prospectus has ceased pending the granting of the relief sought; and
13. the order sought is necessary to permit materials to be filed on behalf of the Funds in compliance with clauses 61(2)(a), (b) and (c) of the Act;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the time limits provided by subsection 61(2) of the Act are extended to those which would be applicable if the lapse dated of the Prospectus were February 22, 1988.

January 29th, 1988.

"Charles Salter"

"J. W. Blain"

2.2.4 CAMSUL INC. - s.82

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CAMSUL INC.

ORDER (Section 82)

UPON the application of Camsul Inc., a corporation amalgamated and continued under the laws of Quebec, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that Camsul Inc. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Camsul Inc. is deemed to have ceased to be a reporting issuer for the purposes of the Act;

January 29th, 1988.

"Charles Salter"

"J. W. Blain"

2.2.5 TRIDEL ENTERPRISES INC. - s.140

Headnote

Order exempting directors and senior officers of subsidiaries of the issuer from insider reporting requirements revoked.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 140.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF TRIDEL ENTERPRISES INC.

ORDER (Section 140)

UPON the application of TRIDEL ENTERPRISES INC. (the "Issuer") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), to revoke an order of the Acting Deputy Director, Enforcement, dated August 24, 1987 (the "Order") IN THE MATTER OF THE SECURITIES ACT, R.S.O. 1980, CHAPTER 466, AS AMENDED AND IN THE MATTER OF TRIDEL ENTERPRISES INC.;

AND UPON reading the application of the Issuer and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

- i. the Order exempts certain directors and senior officers of the subsidiaries of the Issuer, excepting those therein specified, from the requirements of sections 102 and 104 of the Act with respect to the Issuer;
- ii. the Order is conditional upon the Issuer:
 - a. maintaining a continuous review of the senior officers and directors of its subsidiary companies and advising the Commission promptly of any of them which become, or cease to be, exempted by the Order, and
 - b. upon the request of the Commission or its staff, furnishing any information reasonably necessary to determine whether or not a senior officer or director of any subsidiary is exempted by the Order;
 - c. the Issuer has, for business reasons, determined that it will not be proceeding to make applications in other jurisdictions for relief similar to that granted under the Order; and
 - d. revocation of the Order will enable the filing of insider reports with respect to the Issuer to be completed in a consistent manner in all applicable jurisdictions and will relieve the Issuer from compliance with the conditions set forth in the Order;

AND UPON the Commission pursuant to section 6 of the Act having assigned to me the power to make an order under section 140 of the Act;

AND UPON being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the Order is revoked.

January 15th, 1988.

"Joseph Groia"

2.2.6 ROYAL LEPAGE LIMITED - cl. 117(2)(a)(ii)

Headnote

Directors and senior officers of subsidiaries of issuer (other than those specifically excluded in order) exempted from insider reporting requirements on certain conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 117(2)(a)(ii), 102, 104, 6

Policies Cited

OSC Policy 10.1

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ROYAL LEPAGE LIMITED

ORDER (Clause 117(2)(a)(ii))

UPON the application of ROYAL LEPAGE LIMITED (the "Issuer"), a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") pursuant to clause 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 10.1; for an order exempting certain of its insiders from the requirements of sections 102 and 104 of the Act;

AND UPON the Issuer having submitted to the Commission a list of its subsidiary companies which it represents as disclosing all of its major subsidiaries within the meaning of Commission Policy 10.1, ("Major Subsidiaries");

AND UPON the Commission having assigned to me pursuant to section 6 of the Act the power to make an order under clause 117(2) the power to make an order under clause 117(2)(a) of the Act;

AND UPON being satisfied in the circumstances of this particular case that there is adequate justification for making this Order, and the conditions herein seeming just and expedient;

IT IS ORDERED pursuant to clause 117(2)(a)(ii) of the Act that the directors and senior officers of the subsidiaries of the Issuer, except those specified below, are exempted from the requirements of sections 102 and 104 of the Act with respect to the Issuer;

AND IT IS FURTHER ORDERED that the exemptions contained in this Order do not apply to those directors and senior officers of subsidiaries of the Issuer:

1. who in the ordinary course receive knowledge of material facts or changes with respect to the Issuer prior to general disclosure of such facts or changes;

2. who are or become directors or senior officers of any of the Major Subsidiaries;
3. who are or become insiders of the Issuer by reason of subparagraphs 1(1)(17)(i) or (iii) of the Act; or
4. are denied the exemptions contained in this Order by another order of the Commission;

AND IT IS FURTHER ORDERED that the following are conditions of this Order:

1. The Issuer shall maintain a continuous review of the senior officers and directors of its subsidiary companies and shall advise the Commission promptly of any of them which become, or cease to be, exempted by this Order;
2. The Issuer shall, upon the request of the Commission or its staff furnish any information reasonably necessary to determine whether a senior officer or director of any subsidiary is or is not exempted by this Order.

February 1st, 1988.

"Dominic Vaccari"

2.2.7 DOMINION SECURITIES INC. - s.208 & Reg.910

Headnote

Solicitation of proxies - Registrant permitted to solicit proxies from shareholders of related issuer in connection with proposed arrangement.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg.910, as am., ss.203, 208.

Cases Cited

Canada Business Corporations Act, S.C. 1974-75, c. 33, as am., s. 185.1.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

THE REGULATION MADE THEREUNDER

AND

IN THE MATTER OF
DOMINION SECURITIES INC.

ORDER
(Section 208 & Regulation 910)

UPON the application of Dominion Securities Inc. ("Dominion Securities") pursuant to section 208 of Regulation 910, as amended (the "Regulation") under the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), for an exemption from the requirements of section 203 of the Regulation;

AND UPON it being represented to the Commission that:

1. Dominion Securities Limited ("DSL") is a corporation continued under the law of Canada and is a reporting issuer under the Act;
2. DSL is the public holding company of Dominion Securities, a registrant under the Act;
3. DSL proposes to enter into an agreement with The Royal Bank of Canada (the "Bank") pursuant to which it is proposed that, by way of arrangement (the "Arrangement") under section 185.1 of the Canada Business Corporations Act, the Bank will acquire approximately 67% of the issued voting and equity shares of DSL in exchange for consideration comprised of cash and common shares of the Bank valued at approximately \$23 per share of DSL;

4. the Arrangement will proceed only if it is approved by the Supreme Court of Ontario (the "Court");
5. the Arrangement must be approved by the shareholders of DSL in accordance with an order of the Court;
6. the materials to be sent to shareholders of DSL in connection with a meeting of such shareholders (the "Meeting") called to consider and vote in respect of the Arrangement will include an opinion of an independent Canadian investment dealer indicating that the terms of the Arrangement are fair to the shareholders of DSL from a financial point of view; and
7. DSL wishes to engage Dominion Securities as a co-manager and soliciting dealer to solicit proxies to be voted in respect of the Arrangement at the Meeting;

AND UPON reading the application and considering the recommendation of the staff of the Commission;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

THE COMMISSION HEREBY EXEMPTS, pursuant to section 208 of the Regulation, Dominion Securities from the requirements of section 203 of the Regulation in connection with the solicitation from shareholders of DSL of proxies to be voted in respect of the Arrangement at the Meeting and at any adjournment thereof.

January 20th, 1988.

"S. M. Beck"

"J. W. Blain"

2.2.8 GENERAL ARBITRAGE INC. - s.82 & OBCA, ss.1(6)

Headnote

Issuer deemed to have ceased to be reporting issuer under Securities Act and deemed to have ceased to be offering its securities to the public under the Business Corporations Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

Business Corporations Act, 1982, S.O., 1982, c. 4, s. 1(6).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE ONTARIO BUSINESS CORPORATIONS ACT,
S.O. 1982, CHAPTER 4, AS AMENDED

AND

IN THE MATTER OF GENERAL ARBITRAGE INC.

ORDER

(Securities Act - Section 82 &
Ontario Business Corporations Act - Subsection 1(6))

UPON the application of General Arbitrage Inc. a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and subsection 1(6) of the Business Corporations Act, S.O. 1982, c. 4, as amended;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466 that General Arbitrage Inc. is deemed to have ceased to be a reporting issuer for the purposes of that Act;

AND IT IS FURTHER ORDERED pursuant to subsection 1(6) of the Business Corporations Act, S.O. 1982, c. 4 that General Arbitrage Inc. is deemed to have ceased to be offering its securities to the public for the purposes of that Act, provided that it shall distribute no securities pursuant to the prospectus of General Arbitrage Inc. dated May 4, 1987 for which a receipt in Ontario was issued on May 5, 1987.

January 29th, 1988.

"Charles Salter"

"J. W. Blain"

2.2.9 GO VACATIONS CAPITAL INC. - s.208Headnote

Reg. s.208 Registered dealer exempt from s.199(1)(b) co-underwriter requirement subject to certain conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am.

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss.199(1)(b), 208.

IN THE MATTER OF REGULATION 910,
OF REVISED REGULATIONS OF ONTARIO, 1980
MADE UNDER THE SECURITIES ACT

AND

IN THE MATTER OF
GO VACATIONS CAPITAL INC.

ORDER

(Section 208 of the Regulation)

UPON the application of Go Vacations Capital Inc. ("Go Capital") to the Ontario Securities Commission ("Commission") for a ruling pursuant to section 208 of Regulation 910 of the Revised Regulations of Ontario, 1980 ("Regulation") made under the Securities Act, R.S.O. 1980, c. 466, as amended ("Act"), that the distribution by Go Capital of units of limited partnership interest in Go Vacations 1988-A Limited Partnership ("Partnership") is not subject to the requirements of paragraph 199(1)(b) of the Regulation;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON the applicant having represented to the Commission that:

1. Go Capital is registered as a securities dealer under the Act;
2. Go Capital, as agent on behalf of the Partnership, is offering for sale in Ontario and certain other provinces of Canada units of limited partnership interest in the Partnership ("Units");
3. Go Capital is a wholly-owned subsidiary of Go Vacations Inc. Go Vacations Inc. is the sole shareholder of Go Vacations Management Inc., the general partner of the Partnership;
4. The Partnership is both related and connected with respect to Go Capital;

5. The proceeds raised from the sale of the Units will be used to purchase recreational vehicles and houseboats specified in the prospectus pursuant to which the Units are offered for sale;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to section 208 of the Regulation that Go Capital be exempt from the requirements provided for in paragraph 199(1)(b) of the Regulation in connection with the distribution by it of the Units provided that Go Capital notify prospective investors, by letter or memorandum, in form and content satisfactory to the Director, of the relationships between Go Capital, Go Vacations Inc., Go Vacations Canada Management Inc. and the Partnership and such letter or memorandum accompanies the delivery of a prospectus to each prospective investor.

January 26th, 1988.

"Seymour L. Wigle"

"A. T. Holland"

2.3 RULINGS

2.3.1 HONG KONG TELECOMMUNICATIONS LIMITED - ss.73(1)

Headnote

Subsection 73(1) Application - exemption granted for indirect issue of shares and rights to acquire shares of a non-reporting issuer to its shareholders as part of a reorganization. Exemption granted for resale of shares of non-reporting issuer in Ontario through facilities of Hong Kong Stock Exchange - De minimus - 8 shareholders in Ontario.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 24, 52, ss. 73(1), Companies Ordinance (Hong Kong).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF HONG KONG
TELECOMMUNICATIONS LIMITED

RULING

(Subsection 73(1))

UPON the application of Hong Kong Telecommunications Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that certain trades in securities of or relating to the Applicant not be subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. the Applicant, Hong Kong Telephone Company Limited ("HKT") and Cable and Wireless (Hong Kong) Limited ("CWHK") are incorporated in Hong Kong under the Companies Ordinance (Hong Kong);
2. none of the Applicant, HKT or CWHK is a reporting issuer under the Act, and none is in default of any requirement of the Act or Regulation 910 made thereunder;
3. the outstanding shares of HKT are listed on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"); approximately 20% of the outstanding shares of HKT are held by members of the public, while the balance of approximately 80% are owned by companies affiliated with Cable and Wireless plc (the "Cable and Wireless Group");

4. as of November 5, 1987, HKT had 8 shareholders located in Ontario, representing 0.038% of all shareholders, holding in the aggregate less than 0.012% of the issued share capital of HKT;
5. under a proposed reorganization, each of HKT and CWHK will become wholly-owned subsidiaries of the Applicant; as part of this reorganization, HKT will enter into a scheme of arrangement (the "Arrangement") pursuant to the Companies Ordinance (Hong Kong), which will bind the Applicant;
6. the Arrangement will provide for the cancellation of all existing HKT shares and the issue in consideration therefor to former HKT shareholders (the "Shareholders") of
 - a. new shares in the capital of the Applicant (the "Shares"); and
 - b. in the case of former HKT shareholders other than the Cable and Wireless Group, warrants issued by a company of the Cable and Wireless Group which will entitle holders thereof to acquire outstanding Shares from the company of the Cable and Wireless Group at a stated purchase price, subject to adjustment (the "Warrants");
7. the Arrangement will be subject to the approval of HKT shareholders and the Supreme Court of Hong Kong;
8. upon completion of the Arrangement, the Shares and the Warrants will be listed for trading on the Hong Kong Stock Exchange;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the transfer of the Shares to a Warrant holder pursuant to the exercise of the right to purchase contained in the Warrant shall not be subject to section 24 or 52 of the Act and that the first trade by a holder in Ontario of Shares or Warrants acquired pursuant to the Arrangement or Shares acquired pursuant to the exercise of a Warrant shall not be subject to section 24 or 52 of the Act provided that:

- i. each holder in Ontario of Shares and Warrants receives a copy of disclosure material relating to the Applicant furnished to Shareholders resident in Hong Kong, together with all other information required to be provided to Shareholders resident in Hong Kong; and
- ii. such first trade is executed through the facilities of the Hong Kong Stock Exchange in accordance with its rules and such trade is otherwise in compliance with all applicable laws of Hong Kong.

January 22nd, 1988.

"Charles Salter"

"Timothy E. Reid"

2.3.2 CYBERMEDIX INC. - ss.73(1)Headnote

Section 73 - First trade in certain securities of amalgamated company continuing as a result of the amalgamation of a reporting issuer and its subsidiary not subject to section 52 of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)11(iii), 52, 71(5), 73(1).

Business Corporations Act, 1982, S.O., 1982, c.4

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CYBERMEDIX INC.

RULING
(Subsection 73(1))

UPON the application of Cybermedix Inc. ("Cybermedix") to the Ontario Securities Commission for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that the first trade in the Class B subordinate voting shares issued by the corporation continuing as a result of the amalgamation (the "Amalgamation") of Cybermedix and Cybermedix Limited ("Limited") in exchange for the Class B subordinate voting shares of Cybermedix distributed pursuant to the prospectus of Cybermedix dated July 21, 1987 (the "Prospectus") not be subject to the resale restrictions set out in subsection 71(5) of the Act;

AND UPON Cybermedix having represented to the Commission that:

1. Cybermedix and Limited are corporations organized under the laws of Ontario, having their registered offices in Willowdale, Ontario;
2. The authorized capital of Cybermedix consists of Class A voting shares and Class C non-voting shares to a maximum combined limit of 8,982,588 shares and an unlimited number of Class B subordinate voting shares of which 6,091,028 Class A voting shares, 2,855,268 Class C non-voting shares, and 3,000,000 Class B subordinate voting shares, are issued and outstanding;
3. The authorized capital of Limited consists of an unlimited number of Class A voting shares, Class B subordinate voting shares, and Class C non-voting shares, of which 3,448,324 Class A voting shares and 2,327,634 Class C non-voting shares are issued and outstanding;

4. In July 1987, Cybermedix made an offer (the "Offer") to acquire all of the shares of Limited in exchange for shares of Cybermedix on the basis of:

- a. two Class A voting shares of Cybermedix for each Class A voting share of Limited;
- b. two Class B subordinate voting shares of Cybermedix for each Class B subordinate voting shares of Limited; and
- c. two Class C non-voting shares of Cybermedix for each Class C non-voting share of Limited;

and all but eight shareholders of Limited, holding in aggregate 18,146 Class A voting shares, accepted the Offer so that Cybermedix became the registered holder of approximately 99.6% of the issued and outstanding shares of Limited;

5. Subsequent to the acquisition of the shares of Limited pursuant to the Offer, Cybermedix completed a public offering pursuant to which 3,000,000 Class B subordinate voting shares were distributed under the Prospectus, for which a receipt was issued by the Director dated July 22, 1987;
6. The Class B subordinate voting shares of Cybermedix distributed under the Prospectus (the "Prospectus Shares") were listed for trading on The Toronto Stock Exchange (the "TSE") on or about August 12, 1987;
7. Cybermedix and Limited have entered into an amalgamation agreement dated as of December 14, 1987 pursuant to which Cybermedix and Limited will be amalgamated and continue as one corporation (the "Amalgamated Corporation"), the name of which shall be "Cybermedix Inc.";
8. The authorized capital of the Amalgamated Corporation, its directors and officers, the rights, privileges, restrictions and conditions to be attached to its three classes of shares, its by-laws and all the other provisions of the Articles of the Amalgamated Corporation will be in all material respects identical to those of Cybermedix, and the Amalgamation will be on a basis which will result in each of the said eight holders of Class A voting shares of Limited holding two Class A voting shares of the Amalgamated Corporation for each Class A share of Limited so held, all other shares of Limited to be cancelled without payment, and each holder of shares of any class of Cybermedix becoming the holder of an identical number of shares in the Amalgamated Corporation of a class having the same designations as the shares of Cybermedix so held;
9. The Amalgamation was unanimously approved at a special meeting of the shareholders of Limited held for such purpose on December 7, 1987;
10. The Amalgamation will be presented for approval at the annual and a special meeting of the shareholders of Cybermedix which has been called for January 28, 1988, notice of which dated December 15, 1987 has been provided to such shareholders, and, if ap-

proved by the shareholders of Cybermedix in accordance with the provisions of the Business Corporations Act, 1982 (Ontario), it is anticipated the Amalgamation will become effective February 1, 1988;

11. The listing of Class B subordinate voting shares of the Amalgamated Corporation has been conditionally approved by the TSE; and
12. Cybermedix is a reporting issuer as defined in the Act and is not in default of any requirement of the Act or the Regulation thereunder.

AND UPON reading the application and the recommendations of the staff of the Commission;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that, notwithstanding subsection 71(5) of the Act, the first trade in any Class B subordinate voting shares of the Amalgamated Corporation which prior to the Amalgamation were part of the Prospectus Shares is not subject to section 52 of the Act unless such trade is a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act.

January 28th, 1988.

"Seymour L. Wigle"

"Charles Salter"

2.3.3 INSURANCE INCOME FUNDS, THE - ss.73(1)

Headnote

Trades by existing unitholders of a mutual fund trust, through (i) reinvestment of net income or net realized capital gains attributable to the unitholder, exempted from sections 24 and 52 of the Act, and (ii) an additional subscription for units exempted from section 52 of the Act, initial and subsequent sales of units restricted to investors with a \$150,000 investment in the trust.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., sections 24, 52, 71(1)(d), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., 19e(1), 21.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE INSURANCE INCOME FUNDS

RULING (Subsection 73(1))

UPON the application (the "Application") of Montreal Trust Company of Canada (the "Trustee") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") that proposed trades by The Insurance Income Funds (the "Funds") of its units ("Units") to existing holders of Units resident in Ontario ("Unitholders") shall not be subject to section 24 or 52 of the Act;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented by the Trustee to the Commission that:

1. the Trustee established the Fund as a mutual fund trust under the laws of Ontario by a declaration of trust made the 27th day of July, 1987;
2. the Trustee is a trust company authorized to carry on the business of a trust company in all provinces of Canada;
3. the Funds are managed by the Trustee;
4. the principal investment of the Funds consists of contracts of insurance issued by insurance companies registered in Canada and licensed to issue contracts of insurance to the Funds in Ontario, which

- contracts contain a guaranteed minimum rate of return;
5. each Fund may issue an unlimited number of Units of a single class;
 6. to prevent Unitholders of a Fund from suffering loss or prejudice by reason of changes in market interest rates, the Trustee may at its sole discretion declare such Fund to be dormant and create a new active Fund;
 7. at any time only one of the Funds will be an active Fund and the others will be dormant Funds;
 8. subscribers may only purchase Units of the active Fund;
 9. the Funds, collectively, are not a reporting issuer under the Act;
 10. the purchase of Units of any Fund is restricted to certain investors comprised of pension plans registered under federal or provincial pension legislation or any other subscriber acceptable to the Trustee and to the issuers of guaranteed insurance contracts purchased by the Funds;
 11. no subscriber is permitted to subscribe for Units of a Fund unless it makes or has made an initial aggregate investment in all the Funds of at least \$150,000;
 12. each initial investment by a subscriber will be made in reliance upon the prospectus exemption contained in clause 71(1)(d) of the Act (as amended by clause 19e(1) of the Regulation made thereunder);
 13. each subscriber will be furnished with an offering memorandum of the Funds which will describe the contractual right of action to be given by the Funds to the subscriber in accordance with section 21 of the Regulation made under the Act;
 14. Units of the Funds (except for Units issued as described in paragraph 16(a) below) are being distributed pursuant to a distribution agreement by an investment dealer registered pursuant to the Act and registered sub-agents;
 15. Units of a Fund may be redeemed by a Unitholder, for an amount equal to the net asset value per Unit on the monthly valuation day on which the redemption becomes effective, provided that no redemptions may be made out of a dormant Fund unless the Unitholder has first redeemed all of its Units of the active Fund, and provided further that redemptions shall only become effective on the following dates:
 - a. where the Unitholder is a registered pension plan and redemption is required to satisfy bona fide benefits called for in any pension plan documents of the Unitholder filed with the Trustee, the monthly valuation day next following 30 days after receipt by the Trustee of the redemption application;
 - b. in all other circumstances, the monthly valuation day next following one year after receipt by the Trustee of the redemption application.
 16. following the initial investment, it is proposed that a Unitholder be permitted to acquire additional Units:
 - a. by the Trustee reinvesting the net income and net realized capital gains of dormant or active Funds payable to such Unitholder ("Distributions") in additional Units of the active Fund at a price equal to the net asset value per Unit of the active Fund, unless the Unitholder elects, by notice to the Trustee in accordance with the Declaration of Trust, to receive the Distributions in cash; and
 - b. by subscribing for additional Units at an aggregate subscription price of not less than \$5,000.
- AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;
- IT IS RULED pursuant to subsection 73(1) of the Act that:
1. any trade by the Trustee on behalf of the Fund of Units to a Unitholder pursuant to the reinvestment of Distributions shall not be subject to section 24 or 52 of the Act; and
 2. an additional investment in Units by a Unitholder is not subject to section 52 of the Act, provided that:
 - A. at the time of any additional purchases of Units, such Unitholder then owns Units of the Funds having an aggregate acquisition cost of not less than \$150,000; and
 - B. each additional purchase of Units by a Unitholder is in an amount not less than \$5,000.

January 29th, 1988.

"Charles Salter"

"J. W. Blain"

Chapter 3

Reasons: Decisions, Orders and Rulings

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 4

Cease Trading Orders

4.1 EXTENDING ORDERS

4.1.1 BAYWOOD FINANCIAL INVESTMENTS LIMITED - ss.26(2) - EXTENDING ORDER

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
BAYWOOD FINANCIAL INVESTMENTS LIMITED

ORDER
(Subsection 26(2))

WHEREAS by order dated the 23rd day of November, 1987, the Ontario Securities Commission (the "Commission") did pursuant to section 26(2) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") temporarily suspend the registration of Baywood Financial Investments Limited ("Baywood");

AND WHEREAS Notice of Hearing was issued pursuant to section 26(1) of the Act;

AND WHEREAS the parties hereto have attended this day;

AND WHEREAS Baywood has requested an adjournment in order to prepare necessary financial documentation;

NOW THEREFORE IT IS ORDERED that the hearing of this matter be adjourned to the 18th day of December, 1987;

AND IT IS FURTHER ORDERED that the temporary suspension of the registration of Baywood be and is hereby continued.

December 7th, 1987.

"Charles Salter"

"M. A. Taschereau"

4.1.2 BAYWOOD FINANCIAL INVESTMENTS LIMITED - ss.26(2) - EXTENDING ORDER

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
BAYWOOD FINANCIAL INVESTMENTS LIMITED

ORDER
(Subsection 26(2))

WHEREAS by order dated the 7th day of December, 1987, the Ontario Securities Commission (the "Commission") adjourned the hearing herein to today's date;

AND UPON the parties attending before the Commission and Baywood Financial Investments Limited ("Baywood") requesting a further adjournment in order to prepare application for a voluntary surrender of registration;

NOW THEREFORE IT IS ORDERED that this matter be adjourned to the 22nd day of January, 1988.

AND IT IS FURTHER ORDERED that the temporary suspension of the registration of Baywood be and is hereby continued.

December 18th, 1987.

"Charles Salter"

"M. A. Taschereau"

4.2 EXTENDING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Dyonix Greentree Technologies Inc.	15/Jan/88	---	29/Jan/88	---

4.3 RESCINDING ORDERS

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Rescinding Order
Jolly Jumper Products of America Limited	13/Feb/75	---	---	05/Feb/88
Kamcon Mines Limited	23/Jun/87	---	---	05/Feb/88

Chapter 5

Policies

5.1 PRIVATE PLACEMENT - AMENDMENTS, OSC POLICY 6.1 (SECTION 6 - DISTRIBUTIONS UNDER PROSPECTUS EXEMPTIONS)/ CORRECTION

NOTICE OF CORRECTION

PRIVATE PLACEMENT - AMENDMENTS OSC
Policy 6.1 (Section 6 - Distributions Under
Prospectus Exemptions) - Correction

Please be advised that clause c of Part D - Government Incentive Securities of OSC Policy 6.1, published in ((1988), vol. 11, #2, OSCB -165-) has been amended, effective as of that date. The entire page is reprinted following this notice.

D. Government Incentive Securities

The following are securities currently designated by the Commission as government incentive securities:

- (a) Units or interests in a project, [^]or in a partnership the sole purpose of which is to invest in a project or projects, which, as of December 31, 1981 qualified as a multiple-unit residential building under the Income Tax Act (Canada).
- (b) Units or interests in a motion picture film or a video tape, or in a partnership the sole purpose of which is to invest in one or more motion picture films or video tapes, which [^]is eligible for certification as a certified feature production or a certified short production under the regulations made under the Income Tax Act (Canada).
- > (c) Securities, or units or interests in a partnership which invests in securities, that are issued by a company in respect of which the company has agreed to renounce in favour of the holder of such securities amounts which will constitute Canadian exploration expense as defined in section 66.1(6)(a) of the Income Tax Act (Canada) or Canadian development expense as defined in section 66.2(5)(a) of the Income Tax Act (Canada) or Canadian oil and gas property expense as defined in s. 66.4(5)(a) of the Income Tax Act (Canada).
- > (d) Securities issued by a company registered as a small business development corporation under the Small Business Development Corporations Act (Ontario).
- (e) Units or interests in a person or company that is to carry out a programme of mineral exploration designated by the Minister of Natural Resources under the Ontario Mineral Exploration Program Act (Ontario).
- (f) Securities which entitle the acquiror thereof to a scientific research tax credit pursuant to the Income Tax Act (Canada); provided that the amount designated by the issuer under subsection 194(4) of the Income Tax Act (Canada) in respect of such securities is 100% of the aggregate acquisition cost of such securities to the first registered holder.
- (g) Securities which entitle the acquiror thereof to a unit of a limited partnership the sole purpose of which is to carry out scientific research activities as defined by paragraph 37(7)(b) and Regulation 2900 of the Income Tax Act (Canada).

E. Form 20 and Form 21

- 1. Form 20 must be filed with the Commission pursuant to Section 71(3) of the Act. In addition to those situations under which question 4(b) of the Form may be completed, as described in the introductory paragraph of question 4, it is the practice of the Commission to permit question 4(b) to be completed in situations where the issuer of the securities is not a reporting issuer but the attributes of the securities are such that no public trading market is likely to

5.2 JUNIOR NATURAL RESOURCE ISSUERS - FINAL, OSC POLICY 5.2

The Commission has issued its new policy with respect to Junior Natural Resource Issuers. The new policy replaces the Commission's existing Policy 5.2 and is effective April 1, 1988.

The new policy which follows is black lined to show changes from the draft policy published for comment on June 26, 1987 ((1987), vol. 10, #26, OSCB -3799-).

ONTARIO SECURITIES COMMISSION

February 4, 1988

FOR IMMEDIATE RELEASE

OSC ANNOUNCES NEW JUNIOR RESOURCE POLICY

The Ontario Securities Commission announced today that it has approved its new Junior Natural Resource Policy to be effective April 1, 1988.

In announcing the policy, Mr. Stanley Beck, Chairman of the Commission, stated that "the policy will encourage and facilitate junior resource financing in this Province while maintaining an appropriate level of investor protection". He indicated that the policy is the result "of an extensive consultative process that involved the public and all participants in the junior resource financing industry".

The Chairman indicated that the Commission "has carefully considered all of the submissions received with respect to the proposed policy and has made a number of significant changes, particularly in the area of securities dealer compensation."

Background

In early 1986, the Advisory Committee on Junior Resource Financing and the Competitive Position of Ontario (the "Thompson Committee" named after its chairman E.G. Thompson) was appointed by Premier David Peterson to review the effectiveness and efficiency of the Ontario capital market in providing funds for the junior resource industry. The final report of that committee was released during July, 1986 and included a specific proposal for a new Commission policy with respect to junior resource issuers. Following public meetings and extensive public consultation during September and October, 1986, the Commission directed its staff to prepare a new junior resource policy using the Thompson Committee report as a framework but reflecting the principles set forth by the Commission (see (1987) 10 OSCB 1734). A draft policy was published for comment in June, 1987.

The New Policy

The Commission's new Junior Resource Policy remedies two major problems identified by the Thompson Committee with the existing regulatory regime. First, promoters are unable to obtain appropriate rewards for their activities in sponsoring junior resource companies. Second, prospectors and vendors of resource properties are unable

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to obtain sufficient shares for the sale of claims and resource properties to issuers. The new policy remedies both these problems and substantially adopts the Thompson Committee recommendations with respect to founder stock, escrow, vending of property to resource issuers and other post financing activity.

Highlights of the new policy include the following:

Minimum Seed Capital

Before an issuer seeks public financing, it must have raised at least \$60,000 in equity from private sources and have expended that amount for exploration and development of the properties to be financed.

This is a change from the draft policy which required that \$100,000 be raised from private sources, of which \$60,000 was required to be spent on exploration and development.

Maximum Dilution

The founders of an issuer may obtain "cheap stock" consisting up to 50% of the shares of an issuer outstanding after the public financing. This percentage is increased to 60% where less than 750,000 shares are owned by the founders.

Escrow Releases

Founder shares which are subject to escrow are to be released from escrow automatically, the timing and number of shares to be released to be based on the founders' equity contribution to the issuer and dilution. Shares not released automatically may be released based on expenditures on properties and cash flow.

Participation by Promoters in Distributions

Promoters and other founders are allowed to participate in a secondary distribution to a maximum of 10% of gross proceeds (gross proceeds to be calculated after payment of expenses of the issue payable by the issuer and selling shareholders) or \$60,000, whichever is greater.

This constitutes a change from the draft policy in that it guarantees that a minimum of \$60,000 is available in connection with a public financing to promoters and other founders. The minimum amount is intended to allow promoters and other founders to recoup the amount required as minimum seed capital.

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Promoter's Option

Promoters are entitled to obtain options to purchase up to 20% of the number of shares being distributed as part of a primary offering. The exercise price must be not less than the offering price to the public.

Secondary Distributions

A secondary distribution qualified for sale at the same time as a primary distribution must be offered at the same fixed price.

Bonus Shares Prohibited

The issue of "free" or "bonus" shares to dealers is prohibited (except as an alternative to cash commissions) and dealers are not entitled to acquire "cheap" founders' shares.

Maximum Commission to Dealers

Effective April 1, 1988, the commission payable to dealers acting in connection with a public distribution must not exceed 45% of gross proceeds from the public (gross proceeds to be calculated after payment of expenses of the issue payable by the issuer and selling shareholders). That percentage is reduced to 40% on April 1, 1989 and to 35% on April 1, 1990.

This constitutes a change from the draft policy which contemplated a maximum commission to dealers of 45%. That maximum was reduced, however, by the expenses of the issue payable by the issuer and selling shareholders, resulting in an effective commission rate as low as 35%.

Dealer Options

Dealers are entitled to obtain options to purchase up to 15% of the number of shares being distributed as part of a primary offering. The exercise price must not be less than the offering price to the public.

Dealer Must Act as Market-Maker

A dealer which is named in a prospectus as underwriter or agent must act as a market-maker on the Canadian Over-the-Counter Automated Trading System in respect of the securities being distributed for eighteen months following the distribution.

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Risk Disclosure Statement

Increased disclosure to investors of the risk factors involved in investing in junior resource issuers is required through the use of a new Commission "risk factors" statement. That statement must be sent to all investors with the prospectus.

New Registration Category

The Commission will establish on a trial basis a new category of security issuer registration which will permit a prospector or promoter to market the securities of a junior resource issuer (after the issuance of a receipt for a prospectus) without the necessity of doing so through a registrant. No more than one financing by any one prospector or promoter is permitted in any twelve month period.

Blanket Ruling

As part of the Junior Natural Resource Policy, the Commission will pass a blanket ruling which will moderate the effects of resale restrictions applicable under the Securities Act to the holders of securities of junior resource companies.

The Commission will also implement the recommendations of the Thompson Committee for the establishment of a Technical Review Committee to assist the Director of the Commission with technical matters which may be in dispute in connection with a junior resource distribution as well as a Standing Liaison Committee which will review the application of the policy from time to time for the purpose of making recommendations to the Commission for amendments or modifications to that policy.

The Commission recognizes that the existence of a liquid and visible secondary trading market in Ontario for the securities of junior resource issuers is desirable. The Commission has therefore formed a task force to consider changes to, or the upgrading of, the Canadian Over-the-Counter Automated Trading System. The task force, which is composed of representatives from junior resource issuers, the securities industry, The Toronto Stock Exchange and the Commission and is chaired by Ermanno Pascutto, Director of the Commission, is expected to issue its report shortly.

Reference: James Turner
General Counsel
593-8228

ONTARIO SECURITIES COMMISSION

POLICY 5.2 - JUNIOR NATURAL RESOURCE ISSUERS

February 4, 1988

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ARTICLE ONE**APPLICATION**

1.1 This Policy Statement applies to all resource issuers which are reporting issuers in Ontario, none of the securities of which are listed and posted for trading on the TSE. This Policy Statement does not apply to a resource issuer which has obtained a conditional listing of its securities on the TSE. Resource issuers should be guided by this Policy Statement if status as a reporting issuer is to be sought or obtained at a future time.

1.2 This Policy Statement is effective April 1, 1988. Unless a junior resource issuer otherwise elects, this policy does not apply to a distribution by a junior resource issuer in respect of which a preliminary prospectus has been filed with the Commission prior to April 1, 1988.

ARTICLE TWO**DEFINITIONS**

2.1 Unless the context otherwise requires, wherever the following terms are used in this Policy Statement, such terms shall have the meanings indicated:

- (a) "acceptance date" means the date of the receipt issued by the Director pursuant to section 60 of the Act for a prospectus of an issuer;
- (b) "Act" means the Securities Act, R.S.O. 1980, c.466 and the regulations thereto, as amended from time to time, and any successor thereof;
- (c) "additional base shares" means shares issued by a dormant issuer for nominal consideration as part of a reorganization;
- (d) "agreement day" means the earlier of the day on which a private placement agreement is entered into in writing by the issuer and any placee and the day that the management of an issuer determines that an offering memorandum is to be prepared by the issuer for a private placement;
- (e) "Base Price" means the Weighted Average Price of the relevant securities of the issuer for the most recent ten days preceding the agreement day or other relevant day, on which actual trading occurred on a published market provided that if trading has not occurred on at least five days

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during the 90 days preceding the agreement day or other relevant day, then the Base Price shall be nil;

- (f) "base shares" means all of the shares of an issuer:
 - i) issued prior to the IPD, excluding value shares; and
 - ii) issuable upon the exercise of a right to purchase, convert or exchange granted prior to the acceptance date of the IPD and which is exerciseable at a price below the net proceeds to the issuer per share from the IPD;
- (g) "blanket ruling" means the blanket ruling granted by the Commission pursuant to section 73 of the Act in the form attached as Appendix A hereto;
- (h) "cash flow" means "cash from operations" as shown on a statement of changes in financial position prepared in accordance with Section 1540 of the Handbook of the Canadian Institute of Chartered Accountants;
- (i) "dilutive founder stock level" means the number of base shares divided by the number of shares which will be outstanding after the IPD, expressed as a percentage, as calculated in accordance with the sample calculation set out in Appendix B;
- (j) "dormant issuer" means any issuer designated as a dormant issuer by the Director or any issuer that meets all of the following criteria for each of its previous two completed fiscal years:
 - i) the realizable value of its assets exceeds its liabilities by not more than \$50,000, or if such value does exceed \$50,000, then the working capital of the issuer does not exceed the sum of \$25,000;
 - ii) not more than \$25,000 per year has been expended by the issuer or others on administrative expenditures and exploration or development expenditures directly related to its assets;
 - iii) it has not issued securities for a cash consideration exceeding \$10,000 in either such year; and

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- iv) it has not received operating revenue exceeding \$10,000 in either such year;
- (k) "founder contribution level" means the equity contribution of the founders on the acceptance date of the IPD based on net tangible book value as of such date and expressed as a percentage of the net proceeds to the issuer from the IPD, all as calculated in accordance with the sample calculation set out in Appendix B;
- (l) "founder shares" means base shares and value shares as of the acceptance date of the IPD;
- (m) "founders" means any person or company beneficially owning, directly or indirectly, founder shares;
- (n) "gross proceeds" means the total dollar amount paid by the public for securities qualified pursuant to a prospectus, whether such securities form part of a primary or secondary offering but, for greater certainty, does not include amounts paid for securities sold short as permitted by Section 10.25;
- (o) "IPD" means the first distribution of shares of an issuer which is made pursuant to a prospectus filed with a regulatory authority within or outside of Ontario but for greater certainty does not include a subsequent distribution made pursuant to an amendment to a prospectus filed pursuant to subsection 56(2) of the Act;
- (p) "Market Price" of a share means the greater of (i) the Base Price of that share, and (ii) \$.20 per share;
- (q) "net dealer price" means the net proceeds received by an issuer on a prospectus distribution after payment of dealer commissions but before deduction of any other expenses of the distribution;
- (r) "net proceeds" means gross proceeds minus all expenses of the issue (other than dealer commissions) payable by the issuer and all selling shareholders, if any;
- (s) "net tangible book value" means the total tangible assets of an issuer less the total liabilities, based on balance sheet values. Deferred exploration expenditures are not to be included in

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net tangible book value except to the extent such deferred exploration expenditures represent the amount required to be expended on exploration and development under Section 4.1 or are other expenditures which have been made within one year prior to the IPD on the properties which are the subject matter of the distribution. The Director may permit additional deferred exploration expenditures to be included in net tangible book value where he is satisfied, based upon an independent engineer's report acceptable to him, that such expenditures have established that a property has value. No assumption will be made, however, that expenditures made for exploration or development of a resource property automatically increase the value of such a property. In view of the diversity of accounting treatments available to derive balance sheet values, the Director shall have the discretion to disallow or modify any such values for purposes of determining net tangible book value. For example, where an interest in a resource property has been acquired from a non arm's-length vendor the Director may require evidence of value if the balance sheet value on acquisition exceeds the out-of-pocket costs and expenses of the vendor;

(t) "non arm's-length" means the relationship between an issuer and any of the following persons or companies:

- i) any principal of the issuer;
- ii) any associate or affiliate of the issuer;
- iii) any person or company which has the same promoter as the issuer or which has a promoter which is an associate or affiliate of a promoter of the issuer; or
- iv) any person or company designated by the Director;

(u) "placee" means a person or company which proposes to purchase securities, whether for cash or property, as part of a private placement;

(v) "private placement" means a trade by an issuer in securities of its own issue made in reliance upon an exemption contained in clause a, b, c, d or p of subsection 71(1) of the Act or clause 14(g) of the regulations to the Act or the equivalent legislation of a jurisdiction outside Ontario;

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- (w) "principal" means any insider or promoter of an issuer or any associate or affiliate of any such insider or promoter;
- (x) "published market" means, as to any class of securities, a stock exchange on which such securities are listed, or any other market (including the Canadian Over-the-Counter Automated Trading System) on which such securities are traded, if the prices at which they have been traded on that market are regularly published in a bona fide newspaper or business or financial publication of general and regular paid circulation provided that where there is more than one such published market, the "published market" shall be the market upon which the greatest volume of trading in the particular securities occurred during the relevant period;
- (y) "reorganization" means a reorganization of the business and affairs of a dormant issuer which is expressly recognised by the Director for purposes of this definition or which involves a new financing by way of a distribution of its securities whether by prospectus or otherwise and at least two of the following:
- i) the election or appointment of a majority of new directors;
 - ii) the acquisition of a resource property or other asset by the issuer;
 - iii) a share consolidation, subdivision or other capital alteration arising from an amalgamation, merger, arrangement or analogous transaction;
 - iv) the settlement of a substantial portion of the issuer's debts by way of a share issuance or otherwise; or
 - v) a change in the controlling shareholder of the issuer;
- (z) "shares" means Common Shares as defined in OSC Policy 1.3 and also includes:
- i) in the case of limited partnerships, a limited partnership interest; and
 - ii) in the case of investment trusts, a trust unit;

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- (aa) "TSE" means The Toronto Stock Exchange;
- (bb) "value shares" means that number of shares of an issuer obtained by dividing the net tangible book value of the issuer as of the acceptance date of the IPD by the net proceeds to the issuer per share from the IPD and, for greater certainty, base shares which have been released from escrow pursuant to Article Six are not value shares;
- (cc) "warrant" means any right to acquire shares of an issuer;
- (dd) "Weighted Average Price" of an issuer's securities for any period means the price determined by multiplying the daily volume of trading of such securities on a published market for each day which is included in the average by the closing price on such market of the relevant securities for each respective day and dividing the sum of all such products by the total number of securities traded;
- (ee) "promoter", "Commission", "Director", "associate", "affiliate", "insider", "issuer", "person", "company", "reporting issuer" and any other term used herein and not specifically defined shall have the meaning attributed thereto in the Act.

ARTICLE THREE

GENERAL DUTIES

General Duty of Directors and Officers

3.1 The directors and officers of junior resource issuers are reminded of their over-riding duty to act honestly and in good faith with a view to the best interests of the issuer and its shareholders. None of the provisions of this policy relieve directors and officers from any of such obligations whether under corporate law or otherwise. Officers and directors are also reminded of their obligation to disclose to the board of directors any personal interest they may have in a material transaction proposed to be entered into with an issuer and to abstain from voting as a director for the approval of any such transaction.

Issuance of Securities

3.2 The directors of an issuer have an obligation to ensure that when issuing securities, whether for cash or

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property, the issuer obtains fair value for such securities.

ARTICLE FOUR

FOUNDER CONTRIBUTION, CAPITAL AND DILUTION

Founder Contribution

4.1 Prior to the acceptance date for an IPD, the founders shall have provided equity financing of at least \$60,000 net to the treasury of the issuer, which amount must have been spent on the exploration or development of the resource properties of the issuer which are the subject matter of the IPD, including fees paid for any technical reports necessary for the IPD. No credit will be given for this purpose for expenditures on exploration or development made prior to the acquisition of the property by the issuer. Expenditures made by third parties on the exploration or development of a resource property after the acquisition of such property by the issuer, qualify for purposes of the exploration or development expenditures required by this Section.

4.2 Any funds provided by the founders which are in excess of those required under Section 4.1 may be provided through the purchase of shares or through loans to the issuer. Where a founder agrees to accept shares in repayment of any loans to the issuer, the calculation of value shares and the founder contribution level shall be computed after giving effect to such issuances.

Authorized Capital

4.3 Subject to any consent of the Director given under Section 20.9, upon the acceptance date for an IPD, the authorized capital of an issuer may consist of only shares and the IPD may only qualify shares, warrants to purchase shares, a Promoter's Option and any "green shoe" option permitted under Section 10.14. The foregoing shall not restrict the ability of an issuer to issue "flow through" shares.

Dilution

4.4 The number of base shares of an issuer shall not exceed 50% of the shares of the issuer outstanding, on a non-diluted basis, after completion of the IPD unless the number of base shares does not exceed 750,000, in which case up to 60% is permitted.

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ARTICLE FIVE

EXEMPTIONS FROM ARTICLE SIX

Exemptions

5.1 An issuer is exempt from the requirements of Section 4.4 and Article Six if:

- (a) the prospectus for the issuer's IPD was accepted or is to be accepted by the securities regulatory authorities of a jurisdiction recognized by the Commission as having a founder stock policy substantially equivalent to this policy;
- (b) a prospectus of the issuer, other than a prospectus filed pursuant to subsection 52(2) of the Act, has been previously filed with the Director and a receipt issued therefor;
- ^ (c) the issuer has had at least a two percent (2%) pre-tax return on shareholders' equity in the full fiscal year preceding the acceptance date of the IPD and current profitability on the acceptance date of the IPD, where shareholders' equity was at least \$100,000 during such year and the return on equity is from the same type of resource activities as those for which public funds are to be raised; or
- (d) the issuer's cumulative cash flow from resource operations for the five full fiscal years preceding the acceptance date of the IPD, divided by the number of shares outstanding after giving effect to the IPD, on a non-diluted basis, equals at least 50% of the gross proceeds per share of the IPD.

Director Discretion

5.2 In calculating the return on shareholders' equity required by clause 5.1(c), the Director may require such adjustments to capitalized charges as are considered necessary.

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5.3 Notwithstanding Section 5.1, the Director may:

- a) review any escrow or pooling agreement then in effect and require, prior to issuing a receipt for a prospectus of an issuer, that any release, transfer, sale, assignment, hypothecation, pledge or charge of the escrowed or pooled shares be subject to the consent of the Director on such terms as may be specified by the Director consistent with the principles reflected in this policy; or
- b) require that an issuer and its founders comply with the requirements of Article Six where the Director considers it in the public interest to do so having regard to the principles reflected in this policy.

Dormant Issues

5.4 Dormant issuers are subject to the requirements of Article Six only to the extent set out in Article Nine.

ARTICLE SIX

ESCROW REQUIREMENTS

Shares Subject to Escrow

6.1 Value shares will not normally be escrowed. Shareholders should note, however, that the resale of value shares (and base shares which are released from escrow) is subject to the Act and may be limited by the resale restrictions contained therein. The provisions of the blanket ruling modify the resale restrictions otherwise applicable in certain circumstances. See Appendix A.

6.2 All base shares beneficially owned, directly or indirectly, by founders who are, on the acceptance date of the IPD:

- (a) promoters of the issuer;
- (b) officers or directors of the issuer beneficially owning, directly or indirectly, shares of the issuer exceeding five percent (5%) of the total shares of the issuer outstanding, on a non-diluted basis;

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(c) any other person or company beneficially owning, directly or indirectly, shares of the issuer exceeding ten percent (10%) of the total shares of the issuer outstanding, on a non-diluted basis; or

(d) associates or affiliates of any of the above;

must be escrowed on or before the acceptance date of the IPD. The Director may, in addition, require the escrowing of base shares owned by any other person or company.

6.3 Shares which are releasable on the acceptance date on the basis of cumulative cash flow in accordance with Section 6.7 will not be escrowed. The Director may, however, require that all or any portion of those shares beneficially owned directly or indirectly by founders holding sufficient shares to affect materially the control of an issuer or who are involved in management of an issuer be escrowed. Release of shares escrowed under this Section shall be subject to the same release as all other escrowed shares.

Criteria for Releases from Escrow

6.4 Shares will be released from escrow based upon four criteria. Firstly, shares will be released automatically, the rate of release depending upon a combination of the dilutive founder stock level and the founder contribution level. Secondly, shares will be released based upon funds actually spent on exploration and development of resource properties but only until a total of 750,000 shares have been released. Thirdly, after the initial 750,000 shares have been released, shares will be released based upon the issuer achieving a specific five year cumulative cash flow, the rate and number of shares released depending upon the dilutive founder stock level. Finally, if after the initial 750,000 shares have been released, a production decision is made in respect of a material mining property, one-half of the escrowed shares will be released when the necessary financing is in place and the balance of such shares will be released upon attainment of commercial production. Notwithstanding the application of these four criteria, in no event may more than one-third of the original number of shares subject to escrow be released in each of the first three years of escrow.

Automatic Releases

6.5 Shares will be automatically released from escrow in accordance with the table set forth in Appendix C.

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For the purposes of Appendix C, an automatic release given in year 0 means a release on the acceptance date and in years 1, 2, 3, 4 and 5 means a release on that respective anniversary date of the acceptance date. Automatic releases are expressed as a percentage of the number of shares originally deposited in escrow including any shares released on the acceptance date.

Releases Based on Expenditures

6.6 Subject to the limits prescribed in Section 6.9, in addition to automatic releases, shares will be released from escrow on the basis of one share for each "expenditure unit" actually spent by the issuer on the exploration and/or development of its resource properties but only until an aggregate of 750,000 shares have been released pursuant to automatic releases and releases based upon expenditures. An "expenditure unit" is the amount obtained by multiplying the net proceeds to the issuer (after payment of all commissions and expenses of the issue) from the IPD by three and dividing by 750,000. If the resultant amount is less than \$1.00 or greater than \$4.00, then \$1.00 or \$4.00, respectively, is used. Expenditures may be incurred on any properties in which the issuer has an interest, whenever acquired. Exploration and/or development expenditures may be established by the filing of audited financial statements or an auditor's comfort letter. Releases based upon expenditures may be applied for at three month intervals.

Releases Based on Cumulative Cash Flow

6.7 Subject to the limits prescribed in Section 6.9, after an aggregate of 750,000 shares have been released from escrow as a result of automatic releases and releases based upon expenditures, then, in addition to subsequent automatic releases, shares will be released from escrow as follows:

- (a) if the dilutive founder stock level as of the acceptance date is 40% or more, upon the issuer attaining a cumulative cash flow per share, for any consecutive five fiscal year period, of at least 25% of the gross proceeds per share on the IPD, the fraction of the shares then in escrow set forth below beside the appropriate founder contribution level will be released from escrow:

<u>founder contribution</u> <u>level</u>	<u>fraction of shares</u> <u>remaining which will</u> <u>be released</u>
less than 10%	3/7
10% or more but less than 20%	3/7
20% or more but less than 30%	1/2
30% or more	3/5

(b) regardless of the dilutive founder stock level as of the acceptance date, ^all remaining shares will be released upon the issuer attaining a cumulative cash flow per share, for any consecutive five fiscal year period, of at least 50% of the gross proceeds per share on the IPD. ^

^

In calculating the cash flow per share amounts, the number of shares to be used is the average of the number of shares outstanding on the first and last day of each fiscal year in the period unless either of such dates are prior to the acceptance date of the IPD, in which case, the number of shares outstanding immediately after the IPD shall be used for such year.

Release Based Upon a Production Decision

6.8 Subject to the limits prescribed in Section 6.9, after an aggregate of 750,000 shares have been released from escrow as a result of automatic releases and releases based on expenditures, then, in addition to subsequent automatic releases and releases based upon expenditures, one-half of the shares of a mining issuer then held in escrow will be released from escrow when a production decision has been made with respect to a material property and the requisite funds are in place and the balance of such shares will be released upon attainment of commercial production.

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General Limits on Releases

6.9 The rules with respect to automatic releases and releases based upon expenditures are applied until a cumulative total of 750,000 shares have been released from escrow. Only then are the rules with respect to releases based upon cumulative cash flow or the making of a production decision applied. Notwithstanding any other provision of this Article Six, the number of shares released from escrow may not exceed:

- a) 1/3 of the original number of shares escrowed before the first anniversary of the acceptance date of the IPD;
- b) 2/3 of the original number of shares escrowed before the second anniversary of the acceptance date of the IPD;
- c) the balance of the original number of shares escrowed before the third anniversary of the acceptance date of the IPD.

Any shares eligible for but not released from escrow at any time by virtue of these rules shall be released on the next anniversary date, subject again to the operation of such rules.

Releases From Escrow Following Merger

6.10 Where a merger of two or more issuers occurs, whether by amalgamation or otherwise, and the result is that the holders of escrowed shares of two or more predecessor issuers become the holders of escrowed shares of the issuer resulting from the merger, the number of escrowed shares of a holder to be released based upon expenditures incurred on the resource properties of the issuer resulting from the merger shall be:

$$\frac{a}{b} \times \frac{c}{d \times e}$$

- where: a = the number of base shares owned by the holder following the merger
- b = total of all base shares outstanding following the merger
- c = the expenditures incurred following the merger expressed in dollars

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d = the rate of release based upon expenditures (as calculated pursuant to Section 6.6) prior to the merger attributable to the base shares held by the holder, expressed in dollars

e = the merger ratio applicable to the holder's base shares

Terms of Escrow Agreement

6.11 The agreement pursuant to which shares are escrowed shall be in the form attached hereto as Appendix D or in such other form as is acceptable to the Director. All escrowed shares must be held by an escrow agent acceptable to the Director.

6.12 Any stock dividend received by a founder on shares then held in escrow must be deposited in escrow and become subject to the terms of the escrow agreement.

Prospectus Disclosure

6.13 The prospectus for an IPD shall fully disclose the terms of any escrow imposed under this Article and the circumstances under which escrowed shares are to be released.

Director's General Discretion

6.14 Notwithstanding any other provision of this Article Six, the Director may determine, in any particular case, that a particular release of shares from escrow be accelerated, delayed or refused.

Cancellation of Escrowed Shares

6.15 Subject to Section 6.16, any shares not released from escrow within ten years of the acceptance date shall be donated to and cancelled by the issuer without any payment to the holder thereof.

6.16 The issuer or any holder of escrowed shares may apply to the Director to extend the ten year period referred to in Section 6.15 by up to five years in the following circumstances:

- (a) if, in the case of a mineral property, the issuer has found itself unable to complete exploration and development to the point that its feasibility has been proven or disproven and the issuer wishes to complete the program, or the exploration of the property has established the existence of a

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potentially economic mineral deposit which the issuer wishes to retain even though its immediate further development is not feasible because of then current economic conditions such as the price of metals or the cost of transportation; or

- (b) if, in the case of an oil and gas property, the issuer has found itself unable to complete the exploration and development program or the exploration of the property has established the existence of potentially economic reserves of oil and gas, but its immediate further development is not feasible because of economic conditions such as the price of oil or gas or the availability of pipelines.

No Donation of Shares

6.17 Except as provided in Section 9.10, shares issued prior to the acceptance date of the IPD may not be donated to an issuer for cancellation after the acceptance date so as to obtain a more favourable release schedule for any escrowed shares that would remain outstanding after such donation.

ARTICLE SEVEN

TRANSFERS WITHIN ESCROW

Director Consent

7.1 Any transfer, sale, assignment, hypothecation, pledge or charge of escrowed shares is subject to the prior written consent of the Director but not of the issuer. Each recipient of a transfer, sale, assignment, hypothecation, pledge or charge of escrowed shares must agree in writing to be bound by the terms and conditions of the escrow agreement and must file such agreement with the Director together with an application for consent of the Director to the proposed transaction.

Criteria for Consent

7.2 The Director will normally consent to a transfer of shares within escrow where:

- (a) the transfer will be of benefit to the security holders of the issuer generally;
- (b) each of the transferor and transferee is a member of a group which is able to affect materially the control of the issuer;

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- (c) the transfer is in connection with the settlement of an estate;
- (d) the transfer will not result in a change of beneficial ownership;
- (e) the transfer is a pledge of shares to a Canadian chartered bank or Canadian trust company as security for a bona fide debt;
- (f) the transfer is in connection with the tender of shares to a formal take-over bid made in compliance with the Act; or
- (g) the proposed transfer represents a number of shares which when aggregated with all transfers of escrowed shares made by the transferor in the preceding 12 months, is less than one per cent (1%) of the issued and outstanding shares of the issuer at the time of the proposed transfer.

7.3 In determining whether a transfer of shares will be of benefit to security holders generally, the Director may consider matters such as whether a new board of directors will be elected, whether new financing is to be arranged or whether the financial condition or management of the issuer are expected to be improved.

No Consent

7.4 The Director will not consent to a transfer of shares within escrow if it appears to him that:

- (a) having regard to the financial condition of the transferee or any combination of persons or companies which would hold sufficient of the securities of the issuer to affect materially the control of the issuer after the transfer, the issuer cannot reasonably be expected to be financially responsible in the conduct of its business; or
- (b) the past conduct of the transferee or any combination of persons or companies which would hold sufficient of the securities of the issuer to affect materially the control of the issuer after the transfer, affords reasonable grounds for the belief that the business of the issuer will not be conducted with integrity and in the best interests of its security holders.

- 18 -Consent Does Not Constitute Exemption

7.5 The consent of the Director to a transfer of shares within escrow does not constitute an exemption from the registration or prospectus requirements of the Act. It is the responsibility of the transferor to ensure that such an exemption is available in respect of a proposed trade.

ARTICLE EIGHT**VENDOR CONSIDERATION FOR RESOURCE PROPERTIES**Application

8.1 This Article applies to the acquisition of a resource property or an interest therein after the acceptance date of an IPD. Prior to the acceptance date of an IPD, share issuances are governed by Articles Four, Five and Six.

Indeterminate Value Properties

8.2 For the purposes of this Article, all properties are of indeterminate value unless a specific value is established to the satisfaction of the Director based on technical reports acceptable to the Director.

Criteria for Establishing Value

8.3 The technical review committee established under Section 20.11 shall recommend to the Director the criteria by which a value for a mineral property may be established.

Escrow Provisions and Resale Restrictions

8.4 No securities issued in accordance with this Article for property of determinant or indeterminant value, whether acquired at arm's-length or non arm's-length, will be escrowed.

8.5 Clause 71(1)(m) of the Act provides an exemption from the prospectus requirements of the Act for a trade by an issuer in a security of its own issue in consideration for mining claims where the vendor enters into such escrow or pooling agreement as the Director considers necessary. The blanket ruling provides a comparable exemption for the acquisition of oil and gas properties. Where the provisions of this Article are complied with no escrow or pooling agreement will be

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required under clause 71(1)(m) of the Act or paragraph 9 of the Blanket Ruling and no application to the Director for a determination under that clause or paragraph shall be necessary.

8.6 The resale of securities issued pursuant to clause 71(1)(m) of the Act is subject to restriction under subsection 71(4) of the Act. Paragraph 1 of the blanket ruling permits a more liberal staged resale of such securities.

Indeterminate Value Property -
Non Arm's-Length Transactions

8.7 Where a resource property of indeterminate value is acquired from a non arm's-length vendor, the consideration therefor shall be restricted to: (i) the vendor's actual out-of-pocket costs of acquisition and maintenance, including exploration and development expenses incurred by the vendor on the property, and (ii) any royalty or net profit interest permitted by Section 8.20 or 8.21. Such consideration may be paid in cash or in shares, but any shares issued shall be valued at (a) the net proceeds to the issuer where the property acquisition is made in conjunction with a further prospectus distribution or (b) in the absence of a further prospectus distribution, valued at the Base Price as of the day that the agreement specifies but not earlier than the agreement day, less the following permitted discounts:

<u>Base Price</u>	<u>Maximum Permitted Discount</u>
50¢ or less	25%
51¢ - \$2.00	20%
above \$2.00	15%

provided that in no event may any such shares be issued for less than \$.20 per share.

Indeterminate Value Property - Arm's-Length Transactions

8.8 Subject to Section 8.10, where a resource property of indeterminate value is acquired in an arm's-length transaction, the number of shares which may be issued in payment therefore shall not exceed 200,000 provided that:

- (a) if 100,000 shares or less are to be issued in payment for such property then such shares shall be issued to the extent of 1/4 thereof on the date that the agreement first provides for the issuance of shares (which shall not be earlier

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than the agreement day) and 1/3 of the balance shall be issued not earlier than each of the days that falls six months, 12 months and 18 months after the first issue date;

(b) if more than 100,000 shares are to be issued in payment for such property then:

- i) 1/8 of the shares shall be issued on the date that the agreement first provides for the issuance of such shares (which shall not be earlier than the agreement day);
- ii) 1/4 of the shares shall be issued upon the expenditure of not less than \$3.00 in exploration and/or development expenditures on the property for each share issued. For example, if the maximum of 200,000 shares is proposed to be issued, then expenditures of \$150,000 will be required to permit 50,000 shares to be issued;
- iii) the balance of the shares shall be issued in not more than two equal blocks upon the expenditure on the property of not less than \$2.00 for each share issued. For example, if the maximum of 200,000 shares is proposed to be issued, then exploration and/or development expenditures of \$250,000 will be required to permit the remaining 125,000 shares to be issued.

Exploration and/or development expenditures may be established by the filing with the Commission of audited financial statements or an auditor's comfort letter.

8.9 Expenditures by third parties made subsequent to the acquisition by the issuer of a resource property may be included for the purposes of Section 8.8(b)(ii) and (iii).

8.10 The maximum number of shares permitted to be issued for a resource property under Section 8.8 shall be reduced as the current Base Price of the shares increases as follows:

Current Base Price	Maximum Percentage Allowed	Maximum Number of Shares Allowed Under	
		s.8.8(a)	s.8.8(b)
\$1.00 or less	100%	100,000	200,000
1.01 to 1.50	90%	90,000	180,000
1.51 to 2.00	80%	80,000	160,000
2.01 to 2.50	70%	70,000	140,000
2.51 to 3.00	60%	60,000	120,000

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The acquisition of resource properties for shares of issuers having a then current Base Price in excess of \$3.00 shall be subject to the Director's prior written approval.

8.11 The expenditures per share specified in Section 8.8(b)(ii) and (iii) shall be proportionately increased so that when the maximum number of shares is taken, expenditures for a full issuance must equal \$150,000 under Section 8.8(b)(ii) and \$250,000 under Section 8.8(b)(iii). For example, for shares with a current Base Price of \$1.01 to \$1.50, the expenditures required to be incurred for each share to be issued are as follows:

$$\begin{aligned} \$150,000 \div (1/4 \times 180,000) &= \$3.33 \text{ per share} \\ \$250,000 \div (5/8 \times 180,000) &= \$2.22 \text{ per share} \end{aligned}$$

Consideration Other Than Shares

8.12 Consideration other than shares may also be paid for a resource property. In general, the greater the number of shares issued, the smaller the cash consideration and the cash option payments permitted. Each transaction should be measured in relation to the existing market conditions for arm's-length transactions at the time the agreement is made. Generally, however, where the maximum number of shares is issued, and the maximum royalties and net profit interest is reserved, no cash should be paid or cash option payments required.

Less Than 100% Interest

8.13 Shares issued in an arm's-length transaction may be for the acquisition of less than a 100% interest in a mineral property. The Director may, however, in such circumstances require a smaller number of shares to be issued. The interest acquired must in all cases constitute legal ownership of all or a portion of a mineral property or the legally enforceable right to acquire legal ownership of all or a portion of a mineral property. In the case of an oil and gas property (where 100% interests are unusual), agreements should be assessed in relation to the norm for the industry in the circumstances. If a mineral property is subject only to a royalty or net profit interest permitted under Section 8.20 or 8.21, or an oil and gas property is subject only to a government or land owner royalty, the remaining interest is considered to be a 100% interest.

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Greater Consideration for Indeterminant Value Property

8.14 Where a resource property is of indeterminate value but the Director is satisfied that the property warrants a vendor consideration greater than that which would be permitted for a property of indeterminate value, the Director may permit the issuance of additional shares subject to the fulfilment of such conditions (including the escrow of additional shares) as the Director may impose.

Filing Requirement

8.15 Where a property of indeterminate value is acquired through an arm's-length transaction, there shall be filed with the Commission within ten days of the date that the agreement is effective, or contemporaneously with any filing pursuant to section 74 of the Act, whichever is the earlier, a statutory declaration made by a director or officer of the issuer:

- a) describing the transaction;
- b) stating the name and giving the addresses of the parties to the transaction;
- c) stating that the parties to the transaction were acting on an arm's-length basis;
- d) stating the name and giving the address of any persons or companies which, to the knowledge of the declarant, have received or are entitled to receive from any vendor a greater than five percent (5%) interest in the shares or other consideration received or to be received by such vendor;
- e) disclosing the number of and issue price (or the manner of calculating the issue price) of the shares to be issued and the then current market price of such shares; and
- f) disclosing the issued and outstanding capital of the issuer, both before and after the transaction, in respect of the class of shares of the issuer which are proposed to be issued pursuant to the transaction.

8.16 Except as otherwise required or contemplated in accordance with the terms of this Article, agreements which comply with the terms of this Article do not require the prior approval of the Director.

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Determinate Value Property -
Arm's-Length and Non Arm's Length Transactions

8.17 For resource properties of determinate value, the issuer may pay cash consideration and issue shares to the vendor in both arm's-length and non arm's-length transactions. Where cash is paid for a property of determinate value the amount of such payments shall be deducted from the value of the property before any calculation is made of the number of shares issuable in consideration thereof.

8.18 Shares issued for a resource property of determinate value shall be issued for value received and shall be valued at the gross proceeds per share where the property acquisition is made in conjunction with a prospectus distribution or, in the absence of a prospectus distribution, at the Market Price as of the date agreed to but not earlier than the agreement day.

Shareholder Approval

8.19 The Director may in the case of a non arm's-length acquisition of a resource property of determinate value, require that the transaction be approved by the disinterested shareholders of the issuer.

Royalties and Net Profit Interests

8.20 Net smelter royalties or net profit interests may be granted to or reserved by the vendor in arm's-length and non arm's-length transactions, whether the resource properties are of determinate or indeterminate value. If solely a net smelter royalty is granted or reserved, then 3% is the maximum royalty. If solely a net profit interest is granted or reserved, then 15% is the maximum interest. Any reasonable combination is acceptable where the aggregate effect is within the above limitations.

8.21 Where an issuer has a right to buy out a net smelter royalty or net profit interest and if the buy out price is not more than \$500,000, a royalty or interest greater than that permitted under Section 8.20 may be granted. Each grant of a royalty or interest greater than that specified in Section 8.20 is subject to the prior approval of the Director.

Additional Shares Permitted

8.22 Where a mineral resource property, whether acquired at arm's-length or non arm's-length and whether of determinate or indeterminate value, is not subject to

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any royalty or net profit interest, the agreement with the vendor may provide for the issue of an additional 100,000 shares to the vendor at the commencement of commercial production on such property. The provisions of Section 8.10 shall not reduce the 100,000 shares permitted hereby.

Oil and Gas Properties

8.23 In the case of oil and gas properties, retained royalties or other interests will be judged by industry norms.

ARTICLE NINE

DORMANT ISSUERS

General

9.1 The Commission recognizes that, in certain circumstances, it is not prejudicial to the public interest for an issuer to issue shares for nominal consideration subsequent to its IPD in order to reactivate and reorganize an inactive issuer.

Additional Base Shares

9.2 Subject to the provisions of this Article, a dormant issuer may issue additional base shares as part of a reorganization but only for cash consideration and only to principals.

9.3 The agreement providing for the issuance of additional base shares must be entered into at the time the reorganization occurs, however, the additional base shares may not be issued until the reorganization has been completed.

9.4 All additional base shares must be placed in escrow pursuant to an escrow agreement in the form set out in Appendix D or in such other form as is acceptable to the Director. Such escrowed shares shall not be transferred except to a principal or a person who will become a principal as a result of the transfer. Any such transfer is subject to Article Seven.

Maximum Number of Additional Base Shares

9.5 The maximum number of additional base shares which may be issued by a dormant issuer in connection with a reorganization is that number of shares which is equal to the number set out below opposite the applicable consolidation ratio:

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<u>Consolidation Ratio</u>	<u>Number of Shares</u>
1:1	750,000
1:2	656,250
1:3	562,500
1:4	468,750
1:5 (and greater)	375,000

minus the total number of existing escrowed shares which will continue to be outstanding following the reorganization.

9.6 Notwithstanding Section 9.5, after giving effect to a reorganization, the total number of shares owned by principals must not exceed 50% of the total shares outstanding after the reorganization.

Minimum Issue Price

9.6 The minimum issue price per share for additional base shares shall be the greater of \$0.01 and 10% of the Base Price of the issuer's shares as of the date of the agreement providing for the issuance of additional base shares (calculated on a pre-consolidation basis).

Releases from Escrow

9.7 Additional base shares shall be released from escrow in accordance with Sections 6.5 (automatic releases) and 6.6 (releases based on expenditures). If the distribution occurring in connection with the reorganization is not by prospectus, then no releases shall occur on any basis until the first distribution by prospectus following the reorganization.

9.8 For the purpose of computing the founder contribution level and dilution level for purposes of Appendix C, the number of shares of the issuer outstanding immediately prior to the reorganization (excluding escrowed shares then outstanding) shall be disregarded.

9.9 The basis for releases of escrowed shares which were outstanding prior to a reorganization shall not be altered as a result of the reorganization, save as required by Section 6.10.

9.10 A holder of escrowed shares outstanding prior to a reorganization may donate such escrowed shares to the issuer for cancellation in order to obtain additional base shares as provided for in this Article and thereby obtain in connection with an escrow a more favourable earned release mechanism and/or expiry date.

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9.11 Any additional base shares not released from escrow within five years of the date of issuance of the additional base shares shall be donated to and cancelled by the issuer without any payment to the holder thereof.

9.12 Except as otherwise specifically set forth in this Article, Articles Four, Five and Six apply with necessary changes to additional base shares issued under this Article.

Shareholder Approval

9.13 The issue of additional base shares under this Article must be approved by the disinterested shareholders of the issuer.

ARTICLE TEN

DEALER COMPENSATION

Application

10.1 This Article applies to any prospectus distribution by a resource issuer to which this policy applies whether the distribution is an IPD or a subsequent offering.

Maximum Proceeds of Offering to Dealers

10.2 A dealer or dealers acting as underwriters, whether as principal or agent, in connection with a distribution of securities of an issuer which is subject to this policy shall receive not more than the [^]applicable percentage of net proceeds set forth below:

<u>For Distributions in Respect of Which the Acceptance Date is</u>	<u>Maximum Percentage of Net Proceeds</u>
Prior to April 1, 1989	45%
Prior to April 1, 1990	40%
On or Subsequent to April 1, 1990	35%

Size of Offering

10.3 The minimum permitted prospectus distribution is \$100,000 net proceeds to the issuer. A smaller offering of not less than \$75,000 net proceeds to the issuer is permitted if the existing working capital of the issuer when combined with the net proceeds to the issuer from the offering will equal at least \$100,000. The minimum net proceeds per share to the issuer shall be at least \$.20.

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Fixed Price

10.4 All shares qualified under a prospectus whether as part of a primary or secondary offering, must be offered at the same fixed price, which price must be set forth in the prospectus.

Price Reduction

10.5 If a dealer is unable to sell the entire offering at the price stated in the prospectus and wishes to reduce the offering price, the dealer may do so provided the net proceeds to the issuer and promoter are not reduced. An amendment to the prospectus shall be filed with the Commission before effecting such a price reduction.

Payment and Terms of Offering

10.6 The rules contained in subsections 27(1)(5) and (7) of the regulations to the Act shall not apply to a prospectus distribution carried out in accordance with this policy provided:

- (a) in the case of an underwritten offering, the dealer shall pay for the underwritten securities no later than: 1/3 within 30 days of the acceptance date; 1/3 within 60 days of the acceptance date; and the balance within 90 days of the acceptance date;
- (b) a best efforts offering remains open for no more than 90 days following the acceptance date for the purpose of achieving the minimum distribution; and
- (c) a guaranteed offering remains open for a maximum period ending on the earlier of (i) the 90th day following the acceptance date, and (ii) the date upon which the dealer is required to purchase any unsold securities pursuant to the guarantee.

The Director may in respect of any offering modify the periods referred to in this Section upon such terms and conditions as the Director may impose.

No Restriction

10.7 Section 10.6 (b) and (c) shall not restrict the offering for sale of securities after the periods specified therein where the provisions thereof are complied with.

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Dealer Commission

10.8 Subject to Section 10.2, an issuer and a dealer shall establish by negotiation an appropriate cash commission to be paid to the dealer. Except for such commission or as expressly otherwise permitted by this policy, a dealer shall receive no other direct or indirect compensation or benefit in connection with a prospectus distribution. A dealer's cash commission may be paid by the issuance of the same class of securities being distributed, based on the net dealer price per security received by the issuer in connection with the prospectus distribution.

Unit Offerings

10.9 A unit offering of shares and warrants to purchase shares is permitted. The minimum net proceeds to the issuer must be \$.25 per unit.

Warrants

10.10 Warrants to purchase shares must comply with the following requirements:

- (a) the exercise price shall not be less than the gross proceeds per unit for the units which comprise such warrants;
- (b) the number of shares issuable upon the exercise of the warrants shall not exceed the number of shares distributed by the issuer in connection with the offering;
- (c) the warrants shall expire not more than two years from the acceptance date; and
- (d) piggyback warrants are not permitted.

Best Efforts Offerings

10.11 A trustee (who may be the issuer's legal counsel) acceptable to the Director shall hold all proceeds of a best efforts offering in trust until the minimum amount of the offering is received. Upon receipt of the minimum amount by the trustee, all funds shall be released to the issuer. If the minimum is not received within the time period permitted by the prospectus, all proceeds shall be returned to the subscribers without deduction or interest.

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Prospectus Amendment/Best Efforts Offering

10.12 Where an amendment to a prospectus in respect of a best efforts offering is required prior to the receipt by the trustee of any minimum amount specified in the prospectus, the issuer or the dealer shall obtain from each subscriber within 15 days of the date of the amendment, an acknowledgment signed and dated by the subscriber stating that the subscriber has been provided with a copy of the amendment and that he either confirms or rescinds the subscription. The filing of an amendment to a best efforts offering shall not extend the period of the offering permitted under this Article without the consent of the Director.

Secondary Offerings

10.13 A prospectus distribution may include both a primary offering and a secondary offering. A secondary offering shall not result in the selling shareholders receiving in excess of 10% of net proceeds or \$60,000, which ever is greater.

Where the prospectus distribution includes both a primary and secondary offering, all of the shares comprising the primary offering must be sold prior to the sale of the shares comprising the secondary offering and the selling shareholder(s) must bear a proportionate share of the expenses of the distribution.

Green Shoe Option

10.14 A dealer may obtain a "green shoe" option exercisable at the net dealer price per share of the offering, which option shall be limited to the dealer's over-allocation position as of the close of business on the second business day following the commencement of the distribution or as of such other date as may be permitted by the Director. The option may be for up to fifteen per cent (15%) of the primary offering and may be exercised at any time not more than 60 days following the acceptance date. In order to preserve its right to exercise a green shoe option, the dealer must report its over-allocation position to the Director by the close of business on the [^]business day following the date as of which the dealer's over-allocation period is calculated. Shares obtained pursuant to the exercise of the "green shoe" option must be sold as part of the primary offering.

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Compensation Option

10.15 A dealer may obtain, in connection with an underwritten or guaranteed offering but not a best efforts offering, a non-assignable option (the "Compensation Option"), with a maximum term of three years, to purchase not more than ten per cent (10%) of the number of securities offered as part of the primary offering. The exercise price shall not be less than the gross proceeds per security. The Compensation Option may only be exercised as follows:

- (a) 1/4 of the original number of securities subject to the Compensation Option may be acquired on or after the date which is six months from the acceptance date;
- (b) an additional 1/4 of the original number of securities subject to the Compensation Option may be acquired on or after the date which is 12 months from the acceptance date;
- (c) an additional 1/4 of the original number of securities subject to the Compensation Option may be acquired on or after the date which is 18 months from the acceptance date; and
- (d) the balance may be acquired on or after the date which is 24 months from the acceptance date.

10.16 A dealer may only sell shares obtained upon the exercise of a Compensation Option after the completion of the primary and secondary offerings in respect of which the Compensation Option was granted.

10.17 The dealer shall maintain a record of the number of shares obtained through the exercise of a Compensation Option, the net proceeds to the issuer therefrom, the number of shares sold by the dealer and the gross proceeds to the dealer therefrom.

10.18 Paragraph 7 of the blanket ruling prescribes the terms and conditions applicable to the resale of shares obtained upon exercise of a Compensation Option.

Promoter's Option

10.19 A promoter at the time of the IPD may obtain a non assignable option (the "Promoter's Option"), with a maximum term of three years, to purchase not more than twenty per cent (20%) of the number of shares offered as part of the primary offering. The Promoter's Option

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shall not be exercisable during the first year following the acceptance date and the exercise price shall not be less than the gross proceeds per share in connection with the offering. The Promoter's Option may be qualified under the prospectus and, accordingly, the securities issued upon exercise of the Promoter's Option qualify for resale under the blanket ruling of the Commission entitled "The First Trade in a Security Acquired under Subclause 71(1)(f)(iii) of the Securities Act where the Right was Distributed Under a Prospectus" dated June 20, 1984 (1984) 7 OSCB 2680, as amended.

Promoter Participation in Secondary Offering

10.20 An opportunity shall be given to all promoters of the issuer to participate by way of secondary offering, to the extent contemplated by Section 10.13, in connection with an IPD. The minimum price for all shares purchased by a dealer from the promoters in connection with a secondary offering shall be the net dealer price per share for the shares distributed in connection with the primary offering.

Dealer Conflicts of Interest

10.21 Dealers should avoid conflicts of interest arising in connection with a distribution of shares of an issuer including conflicts arising as a result of the acquisition or ownership by the dealer of securities of the issuer.

10.22 A dealer shall not directly or indirectly be the promoter of an issuer or sell any property to an issuer.

10.23 A dealer may be a shareholder of an issuer provided the maximum number of shares of the issuer held by all dealers prior to the acceptance date for the IPD is less than 10% of the shares of the issuer then outstanding and provided that any such shares were purchased at a price at least equal to the net dealer price per share on the IPD.

Exercise of Market Out Provision

10.24 Where, following the issuance by the Commission of a receipt for a preliminary prospectus of an issuer, any dealer named therein decides not to proceed with an offering, whether or not an underwriting or agency agreement has actually been entered into with the issuer or another dealer, the dealer shall forthwith send a letter to the Commission and the issuer, which letter shall provide details of the circumstances which gave rise to the decision on the part of the dealer to

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exercise such rights. Such letter shall be placed in a public file maintained by the Commission for that purpose in the dealer's name.

Short Sales

10.25 A dealer may during the course of a prospectus distribution sell a number of securities of the issuer of the class being distributed in excess of the number qualified for sale under the prospectus. Such sales shall not exceed fifteen percent (15%) of the number of securities offered pursuant to the primary offering. Where the commission payable to a dealer or dealers in connection with the distribution exceeds 15% of gross proceeds, immediately following completion of the distribution and the closing out of a dealer's short position, the dealer shall pay to the issuer the applicable percentage of the net profit received by the dealer from such short sales set forth below:

<u>For Distributions in Respect of Which the Acceptance Date is</u>	<u>Percentage of Net Proceeds</u>
Prior to April 1, 1989	55%
Prior to April 1, 1990	60%
On or Subsequent to April 1, 1990	65%

If a dealer fails to purchase in the market a number of shares equal to its short position within 12 months of the acceptance date, the dealer shall forthwith pay the entire proceeds from such short sales to the issuer.

Market-Maker

10.26 The dealer named in a prospectus either as underwriter or agent shall act as, or ensure that another dealer is acting as, a market-maker on the Canadian Over-the-Counter Automated Trading System ("COATS") in respect of the class of securities being distributed for a period of at least 18 months from the acceptance date. The foregoing does not apply to shares the trading of which is not subject to COATS.

ARTICLE ELEVEN

PRIVATE PLACEMENTS

Term of Agreement

11.1 Every private placement agreement with an issuer, including a subscription pursuant to an offering memorandum, shall contain a representation and warranty

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of the placee and the issuer that the securities are not being purchased or sold, as the case may be, with knowledge of any material fact about the issuer that has not been generally disclosed.

Deemed Material Change

11.2 A private placement, including the entering into or termination of a private placement agreement, shall be deemed to be a material change for purposes of Part XVII of the Act.

Issue Price

11.3 Subject to the provisions of Sections 11.4 and 11.5, the price per security of a share issued in a private placement shall not be lower than the Base Price of the shares offered less the maximum discount as follows:

<u>Base Price</u>	<u>Maximum Discount</u>
\$0.50 or less	25%
\$0.51 to \$2.00	20%
above \$2.00	15%

11.4 Notwithstanding Section 11.3, the minimum net dealer price per share sold by way of a private placement shall be \$.20.

11.5 Notwithstanding Section 11.3, where the shares which are the subject of a private placement contain a tax incentive such as permitting the issuer to "flow through" expenditures to the placees, the price per share shall not be lower than the Market Price as of the date of the private placement agreement.

Shareholder Approval

11.6 The approval of disinterested shareholders of an issuer shall be required for a private placement if:

- (a) more than 50% of the shares being sold are proposed to be purchased by placees who are non arm's-length with the issuer;
- (b) the number of shares purchased during the 12 months preceding the agreement day by placees who are non arm's-length with the issuer when combined with the number of shares proposed to be purchased by non arm's-length placees in the proposed private placement exceeds 20% of the issued and outstanding shares of that class of the issuer calculated after giving effect to the proposed private placement (but without giving effect to the exercise of any warrants forming part of any private placement);

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- (c) the number of shares of any class proposed to be issued is equal to or greater than 25% of the number of the issuer's shares of that class outstanding before giving effect to the issuance of the shares which are the subject of the private placement (and for the purpose of such calculation any warrants forming part of the private placement shall be deemed to have been exercised); or
- (d) the private placement may result in, or such placement is part of, a transaction involving a change in the effective control of the issuer (and for the purpose of making that determination any warrants forming part of the private placement shall be deemed to have been exercised).

Closing of Private Placements

11.7 The closing of a private placement made without the use of an offering memorandum shall occur within 45 days of the agreement day.

11.8 The first purchase of shares under a private placement made pursuant to an offering memorandum shall occur within 75 days of the agreement day.

11.9 If a closing or purchase does not occur as contemplated by a private placement agreement as a result of any act or omission on the part of a placee, no subsequent private placement may be made to that placee or any person or company associated or affiliated with that placee within 30 days following the date for the closing or purchase contemplated by the private placement agreement.

Warrants

11.10 Warrants to purchase shares of an issuer may be issued as part of a private placement if both of the following conditions are met:

- (a) the warrants do not entitle the holder to purchase a greater number of shares than the number of shares originally sold to the placees under the private placement; and
- (b) the warrants must be exercisable during a period not extending beyond three years from the date of the first closing of the private placement transaction and the exercise price shall be not less than the Market Price as of the date of the private placement agreement.

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ARTICLE TWELVE

BONUSES FOR LOANS AND GUARANTEES - FINDER'S FEES

Bonus Shares

12.1 Arm's-length and non arm's-length persons or companies may receive bonus shares or warrants to purchase shares for providing a loan to an issuer or for guaranteeing loans made to an issuer by third parties if:

- (a) the loan and/or guarantee is necessary for the issuer's continued viability and it would not have been granted without such bonus;
- (b) the value of the bonus if paid in shares does not exceed five percent (5%) of the amount loaned or guaranteed;
- (c) the bonus if paid in warrants does not entitle the holder to purchase more than double the number of shares permitted under clause (b) above;
- (d) the period during which the warrants may be exercised does not extend beyond two years from the date of the loan or guarantee or more than 30 days following the repayment of the loan or release of the guarantee, whichever is sooner;
- (e) the loan or guarantee is not by its terms required to be repaid or released earlier than 12 months from the date of the loan or guarantee; and
- (f) the issue price for the shares or the exercise price for the warrants is not less than the issue price applicable if a private placement were being made and for that purpose the agreement day shall be deemed to be the date the funds are loaned or guaranteed.

12.2 Notwithstanding Section 12.1, where the issuer has given no security to the lender or the guarantor and the ability of the issuer to repay the loan is not evident in that it has no funds or any immediate source of funds, the maximum bonus permitted to be paid by an issuer may be increased to twenty per cent (20%) of the funds loaned or guaranteed and the term of any warrants may be increased to three years.

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Repayment of Loan/Release of Guarantee

12.3 If the circumstances of an issuer change and the issuer repays a loan or releases a guarantee in less than 12 months from the date of the loan or guarantee then the lender or guarantor shall not be obligated to repay to the issuer any part of the bonus received if the lender or guarantor did not take part in the decision of the issuer to make the early repayment of the loan or to cause the early release of the guarantee. In all other circumstances, the bonus paid to a lender or guarantor shall be forthwith returned to the issuer without any payment therefor.

Non Arm's-Length Loans

12.4 Interest charged (if any) on any loan from a non arm's-length person shall be at a rate no higher than two percentage points above the prime rate quoted by the issuer's bankers from time to time to its most creditworthy commercial customers.

Shareholder Approval

12.5 Approval by the disinterested shareholders of an issuer shall be obtained for any bonus granted to a non arm's-length lender or guarantor that exceeds 50% of the maximum bonus permitted to be paid by an issuer.

Finder's Fees

12.6 Issuers receiving a measurable benefit through the efforts of any person or company may reward those efforts by paying a finder's fee or commission in the form of cash, shares or warrants to purchase shares. The benefit to an issuer may be a private financing, acquisition of an asset, the sale of an asset, or any other measurable benefit that has in fact been received by the issuer.

12.7 The consideration to be paid as a fee or commission may vary considerably depending on the particular circumstances. Because there are many variables that could influence a determination as to what is reasonable, no fixed policy has been established. The following rules should, however, normally be complied with:

- (a) no payment of a fee or commission may be made for services or benefits not yet received;
- (b) the consideration should be stated in dollars and as a percentage of the value of the benefit received;

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- (c) the percentage of the value of the benefit should be within the following parameters:

On the first \$300,000	Up to 10%
\$300,000 to \$1,000,000	Up to 7.5%
\$1,000,000 and over	Up to 5%;

- (d) the percentages referred to in clause (c) above should be reduced proportionately as the value figure increases.

12.8 The value of shares issued as a finder's fee or commission shall be determined based on the Market Price of the shares calculated as of the date the benefit is received by the issuer or the date of the agreement to confer the benefit, at the option of the issuer and the person or company which will receive the finder's fee.

12.9 If warrants are to be issued as a finder's fee or commission the warrants may entitle the recipient to acquire at the Market Price up to double the number of shares that are permitted under Section 12.8. The term of any such warrants shall not exceed two years.

Prohibition

12.10 The bonus shares, finder's fees and commissions described in Sections 12.1 and 12.6 may not be paid, without the consent of the Director, to dealers, their directors, officers or sales representatives or the associates or affiliates of any of them.

Shareholder Approval

12.11 The approval of disinterested shareholders is required in connection with the payment to non arm's-length persons or companies of the bonus shares, finder's fees or commissions described in Sections 12.1 and 12.6.

Blanket Ruling

12.12 Paragraph 4 of the blanket ruling permits the issuance of shares in accordance with the provisions of this Article and prescribes the terms and conditions of the resale thereof.

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ARTICLE THIRTEEN

SHARES FOR DEBT

Payment of Debts by the Issue of Shares

13.1 An issuer which is unable (or in certain circumstances, unwilling) to make payment in cash of its trade or other accounts may settle its outstanding debts by issuing shares if:

- (a) the issuer has no funds or immediate source of funds or if all available funds have been otherwise committed; and
- (b) such settlement will place the issuer in a positive working capital position and/or will otherwise enable the issuer to continue as a going concern.

Price Per Share

13.2 The price per share at which any debt may be converted to shares shall be the Market Price calculated as of the date of the debt settlement agreement. If the shares when issued are subject to the resale restrictions set out in subsection 71(4) of the Act or to the comparable restriction set out in the blanket ruling, in calculating the Market Price a discount from the Base Price is permitted equal to the discounts set out in Section 11.3.

13.3 If a share consolidation is proposed or planned as part of an issuer's debt settlement restructuring plan, then the minimum issue price of any shares to be issued as part of the debt settlement must be calculated by multiplying the number of unconsolidated shares required to be exchanged for one consolidated share by the price per share determined in accordance with Section 13.2.

Blanket Ruling

13.4 Paragraph 5 of the blanket ruling permits the issuance of shares for debt in accordance with the provisions of this Article and prescribes the terms and conditions of the resale thereof.

Shareholder Approval

13.5 The approval of disinterested shareholders of an issuer must be obtained in order for that issuer to settle debt by issuing shares:

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- (a) where more than 50% of the debt proposed to be converted into shares is owed to a creditor or creditors who are non arm's-length with the issuer;
- (b) where the number of shares issued for debt in any 12 month period would exceed five percent (5%) of the number of shares of any class outstanding at the commencement of such period; or
- (c) where the amount of the debt which has been settled by the issuance of shares in any 12 month period exceeds \$50,000.

ARTICLE FOURTEEN

REPORTING ISSUERS WHICH PURCHASE OTHER SECURITIES

Application

14.1 This Article applies to the purchase by a reporting issuer of the outstanding securities of any other reporting issuer where such purchases are made for cash in the normal secondary market where securities of the target reporting issuer are traded. Private agreements, purchases which are not solely for cash, or takeover bids made in compliance with the Act and the regulations are not subject to this Article.

Restriction

14.2 Only an issuer which has been a reporting issuer for more than one year may purchase the securities of another reporting issuer under this Article Fourteen.

Issuers Without Common Principals

14.3 If the purchasing issuer and the target issuer do not have a common principal, the following rules shall apply:

- (a) the maximum amount that may be expended for securities of another reporting issuer is \$150,000. If an issuer proposes to make expenditures in excess of that amount, the prior approval of the Director is required;
- (b) all purchases must be made from surplus funds derived from the exercise of options or warrants, unallocated working capital or cash flow and not from the proceeds of any prospectus issue; and

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- (c) after giving effect to the purchase, the issuer must have the financial capability to fund at least one year of normal operating expenses.

Issuers With Common Principals

14.4 A reporting issuer proposing to purchase outstanding securities of another reporting issuer where such issuers have one or more common principals must, in addition to complying with the requirements of Section 14.3, purchase for investment purposes only and any securities so purchased must be held for at least 12 months. The sale of any such securities within 12 months of the date of purchase is subject to the prior approval of the Director.

Filing Requirements

14.5 Before commencing any purchase program to which this Article applies, the acquiring reporting issuer shall:

- (a) file a notice with the Director signed by a director or officer of the reporting issuer setting out the information which is to be contained in the news release described in clause (b) below and stating:
 - i) that the funds to be used in connection with the purchase are at such date surplus to the issuer's ongoing needs;
 - ii) that the investment merits of the proposed purchase have been considered by the directors of the issuer who have passed a resolution approving the transaction; and
 - iii) that the insiders of the issuer have been notified of the purchase program and advised that they and their associates and affiliates should not buy or sell securities of the target issuer during the period in which the issuer is purchasing securities until after the publication of the announcement of the conclusion of the purchase program referred to in Section 14.6;
- (b) issue a press release which shall include the following information:
 - i) the reasons for the proposed purchase;

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- ii) the duration of the purchase program;
- iii) the maximum number of securities to be purchased;
- iv) the maximum amount to be spent and the percentage of the total surplus funds of the issuer involved;
- v) the direct and indirect interest of the principals of the reporting issuer in the securities and management of the target issuer;
- vi) a summary of current activities and plans of the reporting issuer and, if known, of the target issuer;
- vii) the market place in which the securities of the target issuer are to be purchased; and
- viii) the number and percentage of the issued securities of the target issuer then owned by the reporting issuer.

14.6 Upon completion or termination of the purchase program, the acquiring reporting issuer must issue a news release stating that purchases have ceased and setting out the number of securities purchased and the total acquisition cost.

ARTICLE FIFTEEN

SHARE CONSOLIDATIONS

Application

15.1 This Article applies to any consolidation of securities proposed to be effected by an issuer which is subject to this Policy Statement.

Name of Issuer

15.2 The name of the issuer shall be changed to a name significantly different from its previous name.

News Release

15.3 A news release disclosing the proposed consolidation must be issued when a decision has been made by the directors of the issuer to carry out a consolidation, which news release shall disclose:

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- (a) the proposed consolidation ratio;
- (b) the number of securities currently outstanding and the number which will be outstanding after the proposed consolidation;
- (c) the reasons for the consolidation;
- (d) the fact that the consolidation is subject to shareholder approval;
- (e) the date of the proposed shareholders' meeting; and
- (f) any other actual or proposed "material change" in the affairs of the issuer.

Director Approval

15.4 The prior approval of the Director is required for any share consolidation of securities which has the effect of:

- (a) reducing the number of issued shares of a reporting issuer to less than 750,000 after giving effect to the consolidation (excluding any shares which are proposed to be issued); or
- (b) either alone or in combination with any prior consolidation within the 12 month period preceding the decision of the directors of the reporting issuer to effect such consolidation, would have the effect of consolidating the issued capital of the reporting issuer on a basis greater than 1:10.

Amalgamation, Merger, etc.

15.5 Where a consolidation occurs as a result of a statutory amalgamation or merger, Section 15.4 shall apply to the amalgamated issuer.

ARTICLE SIXTEEN

NON ARM'S-LENGTH ACQUISITIONS OF NON-RESOURCE ASSETS

Application

16.1 This Article applies to the acquisition, directly or indirectly, in a non arm's-length transaction, of a non resource property or other asset or an interest therein other than a property or asset to which Article Eight applies (a "property").

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Property Owned More Than One Year

16.2 If the vendor has beneficially owned the property to be acquired for a period exceeding one year, the property may be acquired if:

- (a) the value of the property has been maintained or increased due to the efforts of the vendor;
- (b) the consideration to be paid by the issuer does not exceed the fair market value of the property and the price is determined by the directors of the reporting issuer to be fair and reasonable in the circumstances; and
- (c) the disinterested shareholders of the issuer have approved the acquisition.

Property Owned Less than One Year

16.3 If the vendor has not beneficially owned the property to be acquired for a period exceeding one year, the property may be acquired if:

- (a) the provisions of Section 16.2(a) and (c) are satisfied; and
- (b) the consideration to be paid by the issuer is limited to the vendor's out-of-pocket costs related to the acquisition, exploration or maintenance of the property.

Reservation of Interest

16.4 The vendor may reserve an interest in the property to be acquired provided that such interest does not exceed more than five percent (5%) of the interest in the property which would otherwise accrue to the benefit of the issuer.

Larger Consideration

16.5 The Director may permit the payment of a larger consideration than is provided for in Sections 16.2 or 16.3 if:

- (a) the vendor acquired the property prior to the time he ceased to deal with the issuer on an arms-length basis; or
- (b) at the time the vendor acquired the property, the issuer did not have the financial resources to acquire the property.

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Payment by Issuing Shares

16.6 If payment for the property is to be made in shares of the issuer, the value of the shares so issued shall be computed on the same basis as that used in Article Thirteen for the settlement of debt to non arm's-length creditors. The issue of such shares must be made in compliance with the Act and is not exempt under the blanket ruling.

ARTICLE SEVENTEEN**MANAGEMENT REMUNERATION**Cash Management Fees

17.1 The maximum monthly cash fee paid or payable in the aggregate to management of issuers which have no cash flow or immediate source of funds, other than public subscriptions, is \$2,000.

17.2 The limit set forth in Section 17.1 may be varied with the approval of the Director depending on particular circumstances such as the stage of development of the issuer, the qualifications of management and the services they provide. ^

17.3 An agreement setting out the responsibilities and specific management services to be provided to an issuer shall be entered into between the issuer and its management. This agreement shall be filed with the Director on request.

Management Stock Options

17.4 Issuers may remunerate directors and officers through stock options or stock option plans subject to the following requirements:

- (a) options must be non-transferable, except that in the event of an optionee's death, the options may be exercised by the optionee's legal personal representatives in accordance with the terms of the options;
- (b) the options must expire not more than five years from the date of grant;
- (c) the aggregate number of shares reserved for issue shall not in the aggregate exceed ten percent (10%) of the number of shares of that class of the

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issuer that are issued and outstanding from time to time;

- (d) the exercise price per share must be at least the Market Price as of the date of the grant of the option, provided that in calculating the Market Price a discount from the Base Price is permitted equal to the following:

<u>Base Price</u>	<u>Maximum Discount</u>
\$1.00 or less	20%
\$1.01 to \$5.00	15%
above \$5.00	10%

- (e) no one person shall hold options entitling such person on the exercise of such options to more than 50% of the number of shares permitted under clause (c) above; and
- (f) the grant of such options is in compliance with the blanket ruling of the Commission entitled "Trades by Issuers in Options to Senior Officers and Directors" dated February 24, 1984, (1984), 7 OSCB 993, as amended from time to time.

ARTICLE EIGHTEEN

FINANCIAL ASSISTANCE FROM INSIDERS

Limitations

18.1 The insiders of an issuer may provide financial assistance to the issuer and acquire shares of the issuer on the following basis:

- (a) the aggregate acquisition cost of all shares of the issuer purchased pursuant to the provisions of this Article by all insiders during any 12 month period shall not exceed \$50,000;
- (b) the purchase price shall be paid in cash and shall not be less than the Base Price minus the allowable discount set forth in Section 11.3, but in no event shall be less than \$.20; and
- (c) the total number of shares issued under this Section in any twelve month period shall not exceed ten per cent (10%) of the issued and outstanding securities of that class at the commencement of that period.

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No Shareholder Approval

18.2 Shareholder approval of the issue of shares pursuant to this Article is not required under this Policy Statement.

No Restriction

18.3 This Article does not limit or restrict any other provision of the Act, the regulations thereto or this policy relating to the acquisition of shares of an issuer by principals.

Blanket Ruling

18.4 Paragraph 6 of the blanket ruling permits the issuance of shares to insiders in accordance with the provisions of this Article and prescribes the terms and conditions applicable to the resale thereof.

ARTICLE NINETEEN

ADJACENT RESOURCE PROPERTIES AND RETAINED INTERESTS

Application

19.1 This Article does not apply to non resource properties (which are subject to Article Sixteen) or to transactions entered into where each of the parties are dealing on an arm's-length basis.

Retention of Interest in Adjacent Property

19.2 The vendor in a non arm's-length transaction with an issuer may reserve royalties or net profit interests as permitted by Sections 8.20 and 8.21 but shall not, except in respect of a transaction which complies with Section 19.3, retain any interest in a resource property acquired by the issuer or in any property adjacent or contiguous thereto.

19.3 The vendor in a non arm's-length transaction may retain an interest in an adjacent or contiguous property in excess of that permitted under Section 19.2 if:

- (a) the interest retained by the vendor is a full participating joint venture or working interest commencing from the effective date of the transaction with the issuer;

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- (b) the issuer does not pay the vendor an amount exceeding that share of the vendor's actual out-of-pocket costs of acquisition and maintenance, including exploration and development expenses incurred by the vendor on the property to the date of the transaction with the issuer, which is proportionate to the interest acquired by the issuer;
- (c) the property transferred comprises not less than approximately two square miles (64 claims in Ontario);
- (d) the issuer at the time of acquisition was afforded the opportunity to acquire the adjacent or contiguous property or an interest therein, on terms not less favourable than those applicable to the properties which the issuer acquired, and the issuer declined such opportunity; and
- (e) the vendor did not take part in the decision of the management of the issuer not to acquire the adjacent or contiguous properties retained by the vendor.

Subsequent Acquisitions of Interests

19.4 Where a non arm's-length vendor sells a resource property to an issuer and:

- a) acquires in a subsequent transaction, a property or interest therein any part of which lies within one mile from the boundary of the property which was the subject of the original transaction as such boundary appears at the time of the subsequent transaction; and
- b) the date of the subsequent transaction is within six months of the effective date of the original transaction;

then the vendor shall forthwith offer the issuer the opportunity of acquiring the subsequent property or interest for his cost subject to the retention by the vendor of interests permitted under Sections 19.2 and 19.3. The vendor may retain such subsequently acquired property or interest if the issuer declines the offer of the vendor and the vendor did not take part in the decision of the management of the issuer not to acquire such property or interest therein.

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Whether A Property Adjacent

19.5 Whether a resource property is adjacent or contiguous to another resource property is a question of fact having regard to the substance of the transaction. For example, properties which have dissimilar geological targets may not be adjacent even though they are located in close proximity nor, in the case of oil and gas properties, will differing geological horizons on the same property be considered to be adjacent. Properties whose boundaries at any point lie within one mile of each other shall in the absence of contrary evidence be considered to be adjacent.

ARTICLE TWENTY

MISCELLANEOUS

Issuer Names

20.1 The name of an issuer should be descriptive of its business, for example "XYZ Exploration Limited". The unqualified words "Mine" or "Mining" will not be acceptable until such time as the issuer has a proven ore body capable of being profitably mined: e.g. "XYZ Mines limited" or "XYZ Mining Company Limited". In the case of an existing issuer there is no need to change its name if it does not comply with the foregoing but face page disclosure in the prospectus must clearly state that it is an exploration and development issuer only and has no proven ore body.

Track Records of Officers, Directors and Promoters

20.2 The prospectus of an issuer shall state for each of its officers, directors and promoters all relationships for the previous five years with other public issuers including the period and nature of the relationship. There shall also be stated the aggregate number of those issuers which, during the time the individual was associated with them, had either their charters cancelled or whose securities were the subject of a cease trade order issued by the Commission having a duration longer than 60 days.

Blind Pool Fund

20.3 A prospectus may provide that up to 50% of the funds raised be designated "blind pool" funds to be used for general working capital purposes. Where an issuer demonstrates to the Director that it has competent

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and professional management with an extensive exploration background and a track record of successful explorations, then up to 100% of the funds raised may be designated "blind pool" funds. In this case, the Commission regards it as essential that such an issuer be well financed and normally will not permit an offering to proceed when the issuer will not have working capital of at least \$2,000,000 after the completion of the offering. In a unit offering, funds that may be raised through the exercise of warrants shall not be included in calculating the size of a blind pool or of the issuer's working capital.

Risk Disclosure Statement

20.4 A Commission risk disclosure statement in the form (and in the type size) set out in Appendix E hereto shall be sent to each purchaser of shares of a junior resource issuer. Such risk disclosure statement shall be sent together with the prospectus sent to purchasers under subsection 70(1) of the Act and, except with the consent of the Director, no other material shall accompany the risk disclosure statement and the prospectus.

20.5 The Director may exempt an issuer which is listed on a stock exchange in Canada from the obligation of delivering a risk disclosure statement and the Director may permit appropriate modifications or amendments to the statements contained in the risk disclosure statement so that such statements accurately reflect the specific circumstances of the issuer.

Security Issuer Registration

20.6 An issuer may apply to the Director for registration as a Security Issuer under the Act in connection with an IPD or subsequent financing provided that no promoter of the issuer has acted as a promoter of any other issuer which has obtained Security Issuer registration in accordance with this Section within the previous twelve months. Where the issuer is distributing its own securities pursuant to registration as a Security Issuer, no commission or other fee may be paid in respect of such distribution. Sections 10.21 to 10.23 and Section 10.26 do not apply to persons who are participating in a distribution in reliance upon the registration granted to the issuer as a Security Issuer under this Section.

20.7 The conditions of registration applicable to the Security Issuer registration permitted under Section 20.6 are set forth in Appendix F.

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20.8 Immediately upon completion of a distribution in respect of which Security Issuer registration is obtained, the issuer shall file with the Deputy Director, Corporate Finance a statement showing the total proceeds raised from the public, the amount paid to the promoter, the total net proceeds received by the issuer, an itemized list of expenses paid in connection with the offering, the total number of shares sold, and the name, address, telephone number and number of shares purchased by each purchaser.

Issue of Securities other than Common Shares

20.9 This Policy Statement contemplates the issue from time to time by junior resource issuers of only common shares and warrants or options to purchase common shares. It is unlikely that junior resource issuers will be able to issue other types of securities other than debt instruments. An issuer which wishes to issue securities other than common shares, warrants or options to purchase common shares or debt instruments must obtain the prior approval of the Director.

Application of Former Policies

20.10 Many reporting issuers formed under predecessors of this policy may wish, when arranging new financing to develop newly acquired properties, to avail themselves of the provisions of Article Nine which permits the issuance of additional base shares. Applications may be made to the Director for this purpose by issuers which are not dormant issuers. Normally, this will require all outstanding "promoters shares" and "promoters warrants" issued under predecessors of this policy to be cancelled. Each situation will be dealt with in the light of its own particular circumstances. A reorganization must occur as a condition of granting any such application.

Where an issuer has outstanding securities which were placed in escrow prior to this policy becoming effective, the Director will be guided by the escrow release mechanisms of this policy in respect of applications for releases from escrow.

Technical Review Committee

20.11 The Commission shall establish a committee of technical consultants which shall consist of seven members, of which two shall constitute a quorum. The Prospectors and Developers Association of Canada shall propose a list of nominees for the committee, such list

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to be at least equal to the size of the committee. A majority of the members of the committee shall be selected from such list. Each member shall have a term of two years and may be removed by a vote of the committee. The committee shall determine its own rules of procedure.

20.12 The Technical Review Committee appointed under Section 20.11 shall recommend guidelines for use by the Director in determining the acceptability of technical reports and valuations with respect to resource properties and the criteria for the determination of the value of such properties. Where a party affected by a decision of the Director as it relates to a technical matter wishes to have that decision considered by the committee, the party so affected may request that the Director refer the matter to the Technical Review Committee. Upon receipt of such a request, the Director shall, if he considers the matter to be within the terms of reference of the Technical Review Committee, forthwith refer the matter to the Technical Review Committee. The committee shall thereupon review the matter and make recommendations to the Director.

Standing Liaison Committee

20.13 The Commission shall establish a standing Liaison Committee which shall be composed of seven members consisting of representatives of the Commission, the Prospectors and Developers Association of Canada, registered dealers, lawyers and others. The purpose of the Liaison Committee shall be to review the application of this policy from time to time for the purpose of recommending necessary amendments or modifications thereto. The committee shall establish its own quorum and operating procedures.

APPENDIX ABlanket Ruling

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CERTAIN TRADES IN
SECURITIES OF JUNIOR RESOURCE ISSUERS

Ruling
(Section 73)

WHEREAS the Ontario Securities Commission (the "Commission") has issued Policy Statement 5.2 entitled "Junior Natural Resource Companies" (the "Policy Statement");

AND WHEREAS the Policy Statement provides a comprehensive scheme with respect to the financing of junior resource issuers through the distribution of shares to the public and imposes certain rules with respect to the conduct of such issuers after they have become reporting issuers;

AND WHEREAS the Commission wishes to facilitate the issue and resale of the securities of junior resource issuers by providing a number of exemptions to the registration and prospectus requirements of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act");

AND WHEREAS for the purposes of this order "Resource Issuer" means a junior resource issuer which is subject to the Policy Statement in accordance with Article One thereof;

AND UPON the Commission being of the opinion that to issue this ruling would not be prejudicial to the public interest;

IT IS HEREBY RULED THAT:

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1. Resale of Securities Acquired under Clause 71(1)(m)

Where securities (the "Securities") of a Resource Issuer have been acquired by any person or company (the "Acquiror") pursuant to a trade made in reliance upon and in accordance with the prospectus exemption contained in clause 71(1)(m) of the Act or in reliance upon and in accordance with paragraph 9 of this ruling, then notwithstanding subsection 71(4) of the Act, the resale of the Securities by the Acquiror shall not be subject to sections 24 or 52 of the Act, provided that:

- (a) the acquisition of the Securities by the Acquiror was made in accordance with the requirements of Article Eight of the Policy Statement;
- (b) the resale of the Securities by the Acquiror is in accordance with the following:
 - i) not more than 25% of the Securities are resold during the six months following the date that the agreement providing for the issuance of the Securities was entered into in writing;
 - ii) not more than 50% of the Securities are resold prior to the date which is one year following the date specified in clause b(i) above; and
 - iii) not more than 75% of the Securities are resold prior to the date which is eighteen months following the date specified in clause b(i) above;
- (c) the Resource Issuer is a reporting issuer and is not in default of any requirement of the Act, the Regulation to the Act or the Policy Statement;
- (d) the vendor files a report with the Commission within ten days of each trade made in reliance upon this ruling as if clause 71(4)(c) of the Act were applicable to such trade;
- (e) no unusual effort is made to prepare the market or to create a demand for the

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Securities and no extraordinary commission or consideration is paid in respect of the trade;

- (f) the resale is not a distribution as defined in subparagraph 1(1)11(iii) of the Act;
- (g) the calculation required under clause (b) above is made on a class by class basis if more than one class of securities has been acquired in reliance upon clause 71(1)(m) of the Act or paragraph 9 of this ruling; and
- (h) a person or company which acquires securities in reliance upon and in accordance with paragraph 2 of this ruling shall be deemed to be an Acquiror for purposes of this paragraph and to have acquired Securities in reliance upon and in accordance with the prospectus exemption contained in clause 71(1)(m) of the Act.

2. Transfer to Prior Owner of Securities Acquired under Clause 71(1)(m)

Where a person or company (the "Acquiror") has acquired securities of a Resource Issuer in connection with the transfer of a resource property (the "Property") to that Resource Issuer in reliance upon the exemption contained in clause 71(1)(m) of the Act or paragraph 9 of this ruling, and the Acquiror had previously acquired the Property pursuant to a transaction (the "Transaction") which required the Acquiror to transfer to any third party all or any portion of the securities received on the transfer of the Property to the Resource Issuer, the transfer by the Acquiror to such third party of the Securities subject to such obligation shall not be subject to sections 24 or 52 of the Act, provided that:

- (a) the Transaction was carried out pursuant to an agreement in writing entered into at the time of the Transaction;
- (b) the Resource Issuer complies with subsection 71(3) of the Act as if such subsection were applicable to the trade made in reliance upon this paragraph of the ruling; and
- (c) the first trade in securities acquired in reliance upon this paragraph of the ruling

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shall be subject to subsection 71(4) of the Act as if such subsection were applicable to such trade.

3. Securities Issued in Payment of Private Placement Fees

Where a trade is made by a Resource Issuer in securities of its own issue in reliance upon the exemptions contained in clauses 71(1)(c) or (d) of the Act (the "Exempt Trade") and a fee is payable to any person or company for services provided in connection with the Exempt Trade and such fee is to be paid by the Resource Issuer by the issue of securities (the "Securities"), the issue of the Securities shall not be subject to sections 24 or 52 of the Act, provided that:

- (a) the Securities are of the same class as those issued in connection with the Exempt Trade for which the fee is payable;
- (b) the number of Securities to be issued in satisfaction of the fee is based upon the price paid to the Resource Issuer in connection with the Exempt Trade to which the fee relates;
- (c) the private placement is made in accordance with the requirements of Article Eleven of the Policy Statement;
- (d) the Resource Issuer complies with subsection 71(3) of the Act as if such subsection were applicable to the trade made in reliance upon this paragraph of the ruling; and
- (e) the first trade in any securities acquired in reliance upon this paragraph of the ruling shall be subject to subsection 71(4) of the Act as if such subsection were applicable to such trade.

4. Securities Issued in Payment of Loan Fees

Where a Resource Issuer issues securities (the "Securities") for the purpose of paying a fee to a lender for having provided a loan to the Resource Issuer, or to a guarantor for having provided a guarantee for a loan to the Resource Issuer, or

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for the purpose of settling a finder's fee or commission payable as a result of services provided to the Resource Issuer, the issue of the Securities shall not be subject to sections 24 or 52 of the Act, provided that:

- (a) the trade is made in accordance with the requirements of Article Twelve of the Policy Statement;
- (b) the Resource Issuer complies with subsection 71(3) of the Act as if such subsection were applicable to the trade made in reliance upon this paragraph of the ruling; and
- (c) the first trade in the Securities acquired in reliance upon this paragraph of the ruling shall be subject to subsection 71(5) of the Act as if such subsection were applicable to such trade.

5. Securities Issued in Payment of Debt

Where a Resource Issuer issues securities (the "Securities") for the purpose of settling its trade or other debts, the issue of the Securities shall not be subject to sections 24 or 52 of the Act, provided that:

- (a) the trade is made in accordance with the requirements of Article Thirteen of the Policy Statement;
- (b) the Resource Issuer complies with subsection 71(3) of the Act as if such subsection were applicable to the trade made in reliance upon this paragraph of the ruling;
- (c) where the trade is made to a person or company which is non arm's-length to the Resource Issuer (as that term is defined in the Policy Statement), the first trade of the Securities acquired in reliance upon this paragraph of the ruling shall be subject to subsection 71(4) of the Act as if such subsection were applicable to such trade; and
- (d) where the trade is made to a person or company other than a person or company referred to in clause (c) above, the first trade of the Securities acquired in reliance

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upon this paragraph of the ruling shall be subject to subsection 71(5) of the Act as if such subsection were applicable to such trade.

6. Securities Issued in Connection with Financial Assistance from Insiders

The issue of securities to insiders of a Resource Issuer shall not be subject to sections 24 or 52 of the Act, provided that:

- (a) the trade is made in accordance with the requirements of Article Eighteen of the Policy Statement;
- (b) the Resource Issuer complies with subsection 71(3) of the Act as if such subsection were applicable to the trade made in reliance upon this paragraph of the ruling; and
- (c) the first trade in securities acquired in reliance upon this paragraph of the ruling shall be subject to subsection 71(4) of the Act as if such subsection were applicable to such trade.

7. Resale of Securities Acquired Upon Exercise of a Compensation Option

^ The resale of securities acquired upon exercise of a Compensation Option (as that term is defined in the Policy Statement) shall not be subject to sections 24 or 52 of the Act, provided that:

- (a) the granting and terms of the option are in accordance with the requirements of Article Ten of the Policy Statement;
- (b) the issue of the securities upon exercise of the option is made in reliance upon subparagraph 71(1)(f)(iii) of the Act and the requirements thereof have been complied with;
- (c) the issuer is a reporting issuer and disclosure to the Commission has been made of the trade referred to in clause (b) above;
- (d) no unusual effort is made to prepare the market or create a demand for such securities

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and no extraordinary commission or consideration is paid in respect of such trade; and

(e) the resale is not a distribution as defined in subparagraph 1(1)11(iii) of the Act.

8. Hold Period Applicable to
Certain Convertible Securities

Where a person or company has acquired, in reliance upon this ruling, a security (the "Convertible Security") of a Resource Issuer which carries the right to acquire a further security (the "Underlying Security") of the Resource Issuer, then notwithstanding section 19(a) of the Regulation to the Act, the first trade in the Underlying Security is not subject to sections 24 or 52 of the Act, provided that:

- (a) the Underlying Security has been acquired in reliance upon subparagraph 71(1)(f)(iii) of the Act;
- (b) at the time of the first trade of the Underlying Security, the Resource Issuer is a reporting issuer not in default of any requirement of the Act, the Regulation to the Act or the Policy Statement;
- (c) the hold period otherwise applicable under the Act to the Convertible Security has elapsed from the date of the acquisition of the Convertible Security by the vendor or the date the Resource Issuer became a reporting issuer, whichever is the later, to the date of the first trade in the Underlying Security;
- (d) the vendor complies with clause 71(4)(c) of the Act as if such clause were applicable to the trade made in reliance upon this paragraph of the ruling;
- (e) no unusual effort is made to prepare the market or create a demand for the Underlying Security and no extraordinary commission or consideration is paid in respect of such trade; and
- (f) the trade is not a distribution as defined in subparagraph 1(1)11(iii) of the Act.

- 8 -9. Acquisition of Oil and Gas Properties

Sections 24 and 52 of the Act do not apply to a trade made by an issuer in a security of its own issue in consideration for oil and gas properties or any interest therein where the vendor enters into such escrow or "pooling agreement as the Director considers necessary provided that the first trade in such securities shall be subject to subsection 71(4) of the Act as if such subsection were applicable to such trade.

I. Calculation of Founder Contribution

Net tangible book value prior to the initial prospectus distribution	\$ <u>100,000</u>
divided by	
Net Proceeds to the issuer from the initial prospectus distribution	\$ <u>500,000</u>
multiplied by 100	
equals	
FOUNDER CONTRIBUTION	<u>20%</u>

II. Calculation of Dilutive Founder Stock (Base Shares)

	# Shares	%
Net tangible book value prior to the initial prospectus distribution	<u>\$100,000</u>	
divided by		
Net offering price per share of the initial prospectus distribution	\$ <u>.50</u>	
equals		
VALUE SHARES	<u>200,000</u>	<u>200,000</u> <u>13.33</u>
Shares issued prior to the initial prospectus distribution	<u>500,000</u>	
less		
Value Shares	<u>200,000</u>	
plus		
Shares issuable under a right to purchase granted prior to the initial prospectus distribution at a price which is less than the net offering price *	<u>nil</u>	
equals		
BASE SHARES	<u>300,000 (A)</u>	<u>300,000</u>
Shares issued prior to the initial prospectus distribution	<u>500,000</u>	
plus		
Shares issued under the initial prospectus distribution	<u>1,000,000</u>	<u>1,000,000</u> <u>66.67</u>
equals		
ISSUED SHARES	<u>1,500,000(B)</u>	<u>1,500,000</u> <u>100.0*</u>

DILUTIVE
FOUNDER
STOCK
LEVEL
$$\frac{A}{B} \times 100$$
 equals 20%*

* If there are shares issuable upon exercise of a right to purchase convert or exchange granted prior to the initial prospectus distribution which is exercisable at a price below the net offering price of the shares offered under the initial prospectus distribution, the sum of the value shares, base shares and shares issued under the initial prospectus distribution will exceed the total issued shares.

APPENDIX C
ESCROW RELEASE TABLE

Founder Contribution Level

Dilutive Founder Stock Level (Base Shares)	Less than - 10%					10 - 19%					20 - 29%					30% and over														
	Automatic Releases					Earned Releases					Automatic Releases					Earned Releases					Automatic Releases					Earned Releases				
	0	1	2	3	4	5	0	1	2	3	4	5	0	1	2	3	4	5	0	1	2	3	4	5	0	1	2	3	4	5
Less than 30%	10	18	18	18	18	18	(1) (3)	10	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	-	(1) (3)	10	25	30	35	-	-	(1) (3)	10	30	30	30	-	-	(1) (3)		
	10	13	13	18	18	28	(1) (3)	10	18	18	18	18	18	(1) (3)	10	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	-	(1) (3)	10	25	30	35	-	-	(1) (3)	
40 - 50% *	10	5	5	5	5	-	(1) balance 3/7(2) 4/7(3)	10	6	7	7	-	-	(1) balance 3/7(2) 4/7(3)	10	10	10	10	10	-	-	(1) balance 1/2(2) 1/2(3)	10	10	15	15	-	-	(1) balance 3/5(2) 2/5(3)	
	10	5	5	5	5	-	(1) balance 3/7(2) 4/7(3)	10	5	5	5	-	-	(1) balance 3/7(2) 4/7(3)	10	10	10	10	10	-	-	(1) balance 1/2(2) 1/2(3)	10	10	15	15	-	-	(1) balance 3/5(2) 2/5(3)	

The dilution level may exceed 50% up to a maximum of 60% where the number of base shares does not exceed 750,000.

- (1) Releases permitted under Section 6.6
- (2) Releases permitted under clause 6.7(a)
- (3) Releases permitted under clause 6.7(b)

APPENDIX D

ESCROW AGREEMENT

THIS AGREEMENT made this day of , 19 .

AMONG:

(hereinafter called the "Security Holders")

OF THE FIRST PART

- and -

(hereinafter called the "Trustee")

OF THE SECOND PART

- and -

(hereinafter called the "Issuer")

OF THE THIRD PART

WHEREAS the Security Holders presently own or are about to receive securities of the Issuer;

AND WHEREAS in furtherance of complying with the requirements of the Ontario Securities Commission (the "Commission"), the Security Holders are desirous of depositing in escrow certain securities of the Issuer owned or to be received by them;

AND WHEREAS the Trustee has agreed to undertake and perform its duties according to the terms and conditions hereof;

NOW THEREFORE THIS AGREEMENT WITNESSETH that for and in consideration of the aforesaid agreements, and of the sum of one dollar (\$1.00) now paid by the parties hereto each to the other (receipt of which sum the parties do hereby respectively acknowledge each to the other) the Security Holders, the Issuer and the Trustee covenant and agree each with the other as follows:

1. For the purposes of this agreement the following terms shall have the following meanings:

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- a) "acceptance date" means the date of the receipt issued by the Director of the Commission pursuant to section 60 of the Securities Act (Ontario) for the prospectus of an issuer;
 - b) "Commission" means the Ontario Securities Commission; and
 - c) "initial prospectus distribution" means the first distribution of shares of the Issuer made pursuant to a prospectus filed with the Commission.
2. Each of the Security Holders hereby places and deposits in escrow with the Trustee those of its securities of the Issuer which are represented by the certificates described or referred to in Schedule "A" hereto and hereby undertakes and agrees forthwith to deliver those certificates (including any replacement securities or certificates if and when such are issued) to the Trustee for deposit in escrow.
3. The parties hereby agree that the securities and the beneficial ownership of or any interest in them and the certificates representing them (including any replacement securities or certificates) shall not be sold, assigned, hypothecated, pledged, charged, alienated, released from escrow, transferred within escrow, or otherwise in any manner dealt with, without the express prior consent in writing of the Commission. The foregoing shall not prevent any transfer or assignment which may be required by reason of the death or bankruptcy of any Security Holder, in which case, the Trustee shall hold the said securities and certificates in escrow, subject to the provisions of this agreement, for whatever person or company shall be legally entitled to be or become the registered owner thereof.
4. It is agreed that escrowed shares will be released from escrow from time to time in accordance with the provisions of Article Six of Ontario Securities Commission Policy 5.2.
5. The Security Holders hereby direct the Trustee to retain their respective securities and the certificates (including any replacement securities or certificates) representing the same and not to do or cause anything to be done to release the same from escrow or to allow any sale, assignment,

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hypothecation, pledge, charge, or alienation thereof except with the prior written consent of the Commission. The Trustee accepts the responsibilities placed on it hereby and agrees to perform the same in accordance with the terms hereof.

6. If during the period in which any of the said securities are retained in escrow pursuant hereto any cash dividend is received by the Trustee in respect of the escrowed securities, any such cash dividend shall be forthwith paid or transferred to the respective Security Holders entitled thereto. If during the period in which any of the said securities are retained in escrow pursuant hereto, any share dividend or other distribution of securities is received by the Trustee in respect of the escrowed securities, any certificates representing such share dividend or securities must be held by the Trustee on and subject to the terms of this agreement. If during the period in which any of the said securities are retained in escrow pursuant hereto, any share dividend or other distribution of securities is received by a Security Holder in respect of the escrowed securities, any certificates representing such share dividend or securities must be forthwith deposited with the Trustee to be held by the Trustee on and subject to the terms of this agreement.
7. All voting rights attached to the escrowed securities shall at all times be exercised by the respective registered owners thereof and the Trustee shall take all necessary steps from time to time to permit the registered owners to exercise such rights.
8. The Security Holders hereby agree that any escrowed securities of the Issuer remaining in escrow 10 years following *, 19* (here insert a date which shall be not earlier than the acceptance date of the initial prospectus distribution of the Issuer), shall be donated to and cancelled by the Issuer without payment by the Issuer of any consideration therefor. In order to effect such donation and cancellation, the Security Holders do hereby nominate, constitute and appoint the president of the Issuer from time to time as their true and lawful attorney with full power of substitution to execute in the name of and on behalf of the Security Holders such deeds, documents and other

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instruments as may be necessary or desirable to give full force and effect to the provisions of this agreement insofar as it relates to the cancellation of escrowed securities as aforesaid. This power of attorney shall be coupled with an interest and shall survive the death or incapacity of the Security Holders. Where an application is made by the Issuer or the Security Holders to the Commission for an extension of the time by which the escrowed securities are subject to donation and cancellation then this power of attorney shall be suspended while such application is being processed but shall be immediately reinstated for use upon a decision being rendered by the Commission in respect of such application and only in accordance with the decision of the Commission.

9. The Security Holders hereby jointly and severally agree to and do hereby release and indemnify and save harmless the Trustee from and against all claims, suits, demands, costs, damages and expenses which may be occasioned by reason of the Trustee's compliance in good faith with the terms hereof.
10. The Issuer hereby acknowledges the terms and conditions of this agreement and agrees to take all reasonable steps to facilitate its performance.
11. If the Trustee should wish to resign, it shall give at least six months' notice to the Issuer and the Commission, whereupon the Issuer, may, with the written consent of the Commission, by writing appoint another Trustee in its place and such appointment shall be binding on the Security Holders and the new Trustee shall assume and be bound by the obligations of the Trustee hereunder.
12. The written consent of the Commission to a release from escrow of all or any part of the escrowed securities shall terminate this agreement only in respect of those securities so released. For greater certainty, this clause does not apply to securities transferred within escrow.
13. Any Security Holder may hypothecate, pledge or charge any or all securities owned by it and deposited in escrow hereunder to a financial institution, provided that prior to such hypothecation, pledge or charge, such financial institution enters into an agreement with the Trustee and the Issuer whereby it agrees to be bound by the provisions of this agreement and

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acknowledges that the securities so hypothecated, pledged or charged may not be sold, transferred or otherwise dealt with except in accordance with the provisions of this agreement.

14. This agreement may be executed in several parts in the same form and such parts as so executed shall together form one original agreement, and such parts if more than one shall be read together and construed as if all the signing parties hereto had executed one copy of this agreement.
15. Wherever the singular or masculine are used throughout this agreement, the same shall be construed as being the plural or feminine or neuter where the context so requires.
16. This agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of Ontario. Each of the parties hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.
17. This agreement shall enure to the benefit of and be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed these presents the day and year first above written.

SIGNED, SEALED AND DELIVERED)

in the presence of

)

)

)

) _____

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)

APPENDIX EYOU SHOULD READ THIS NOTICE FROM THE
ONTARIO SECURITIES COMMISSION IMMEDIATELY

THIS RELATES TO THE SHARES
OFFERED BY THE ACCOMPANYING PROSPECTUS

RISK

THESE SHARES ARE SPECULATIVE. THE COMPANY DOES NOT NOW OWN OR HAVE ANY RIGHT TO A KNOWN BODY OF ORE. THE CHANCES OF FINDING A PROFITABLE ORE BODY ARE SMALL.

RESALE

THESE SHARES ARE NOT LISTED ON A STOCK EXCHANGE. ACCORDINGLY, YOU MAY NOT BE ABLE TO RESELL THEM. YOUR DEALER DOES NOT HAVE TO PURCHASE THESE SHARES BACK.

DILUTION

ONLY A PORTION OF THE PRICE PAID BY YOU FOR THE SHARES IS RECEIVED BY THE COMPANY AND IS AVAILABLE FOR EXPLORATION. THAT AMOUNT IS SHOWN ON THE FACE PAGE OF THE PROSPECTUS.

CANCELLATION

YOU ARE NOT REQUIRED TO PURCHASE THESE SHARES. IF YOU HAVE ALREADY PURCHASED OR AGREED TO PURCHASE SHARES, YOU MAY CANCEL THE PURCHASE BY SENDING OR DELIVERING NOTICE OF YOUR CANCELLATION TO THE DEALER FROM WHOM YOU PURCHASED THE SHARES. THIS NOTICE MUST BE RECEIVED BY THE DEALER NOT LATER THAN MIDNIGHT ON THE SECOND DAY AFTER YOUR RECEIPT OF THE ACCOMPANYING PROSPECTUS (NOT INCLUDING SUNDAYS AND HOLIDAYS).

APPENDIX FREGISTRATION REQUIREMENTS -
SECURITY ISSUER (JUNIOR RESOURCE)

1. Payment of a fee of \$250;
2. The filing of a prospectus and the issuance of a receipt therefor;
3. Disclosure in the prospectus of the minimum net proceeds necessary to carry out the proposed exploration and development program;
4. A. Insurance coverage in the form of a broker's blanket bond in an amount acceptable to the Director (Reg. ss.96(3);
or
B. Executed copy of trust agreement with a trustee (who may be legal counsel to the issuer) acceptable to the Director requiring that subscription money be made payable to the trustee until the minimum net proceeds have been received;
5. A letter signed by the person in charge, giving that person's name and title, setting out the names of any other persons who are officers or employees of the issuer and who propose to rely upon the issuer's registration in distributing the securities, and acknowledging responsibility for and cognizance of the supervisory procedures and requirements contained in Part V of the Regulations - Conditions of Registration (Reg. ss. 101 and 102), Part X of the Act - Registration and Part XII of the Act - Trading in Securities Generally.
6. A signed copy of a letter of direction to the applicant's auditors authorizing them to act at the request of the Ontario Securities Commission to conduct an audit of the applicant's books, the expenses of which shall be paid by the applicant (Reg. ss. 129(1)).
7. A copy of the Articles of Incorporation and any other constating documents of the applicant.
8. Completed Form 3 for the corporate applicant and completed Form 4 for each person who proposes to rely upon the issuer's registration in distributing the securities.
9. Certificate of an authorized signing officer that no promoter of the issuer is a promoter of any other issuer which has obtained Security Issuer registration of this kind within the previous twelve months.

Requests for Comments

6.1 AMENDMENTS TO OSC POLICY 5.1 (ITEM 10) - REQUEST FOR COMMENTS

The Commission is publishing proposed amendments to Item 10 of OSC Policy 5.1, which follows for comments. Proposed amendments to Item 10 of OSC Policy 5.1:

1. permit over-allocation options to be exercised after closing of an offering provided that they comply with similar restrictions on size and period of exercise to those applicable to TSE exchange offering prospectuses; and
2. provide for restrictions on underwriters' compensation options and on differential pricing of securities offered in a prospectus.

The existing portions of Item 10 have been redrafted for clarity and to incorporate these amendments, but have not been altered in substance.

Comments and submissions are welcomed on or before March 10, 1988, and should be addressed to:

Julie-Luce B. Farrell,
Secretary to the
Ontario Securities Commission
18th Floor
20 Queen Street West
Toronto, Ontario
M5H 3S8

PROPOSED AMENDMENTS TO OSC POLICY 5.1

10. Options, Warrants, Convertibles, Secondary Offerings and Dealer CompensationA. Over-Allotment ("Greenshoe") Options(a) Interpretation

For purposes of this item:

- (i) "over-allotment option" means a right to acquire securities of an issuer that is granted to an underwriter by the issuer in connection with the distribution of securities of the same class pursuant to a prospectus for the purpose of covering the underwriter's over-allocation position; and
- (ii) "Closing Day" means the day of closing of the offering of the securities referred to in item (a)(i).

(b) Size of Option and Period of Exercise

- (i) Where an over-allotment option does not expire on the Closing Day, the number of securities which may be acquired following the Closing Day pursuant to the exercise of the over-allotment option shall be limited to the lesser of
 - (A) the number of securities represented by the underwriter's over-allocation position, determined as at the close of trading on the second trading day next following the Closing Day, and
 - (B) 15% of the number of securities offered under the prospectus

and such option shall expire not later than the sixtieth day next following the Closing Day.

- (ii) Subject to item (b)(i) above, the number of securities that may be acquired under an over-allotment option is unlimited.

(c) Disclosure

An over-allotment option may be added in the final prospectus without an amendment to the preliminary prospectus. Disclosure of the terms of the proposed over-allotment option must be made to the Commission sufficiently in advance of the filing of final material to permit review and comment.

.... / 2

- 2 -

Where an over-allotment option is disclosed in the preliminary prospectus, it is not necessary to file an amendment to the preliminary prospectus in order to remove it from the final prospectus.

B. Adding or Removing Warrants and Conversion Features

If, after filing a preliminary prospectus, an issuer decides to attach or add to the securities offered under the prospectus a right to convert into or a warrant to acquire any security of the issuer, that conversion feature or warrant may be disclosed in the final prospectus without an amendment to the preliminary prospectus having been previously approved. The attributes of the underlying securities must also be disclosed in the final prospectus, together with any other related disclosure required to meet the standard of full, true and plain disclosure, i.e. the information that would be required if the underlying security were distributed directly under the prospectus. That disclosure must be made to the Commission sufficiently in advance of the filing of final material to permit review and comment.

Where a warrant or conversion feature is disclosed in a preliminary prospectus, the issuer may not remove it in the final prospectus unless an amendment to the preliminary prospectus has been filed and approval previously has been obtained from the Director.

C. Secondary Offerings

All securities of the same class qualified under a prospectus, whether as part of a primary and a secondary offering, must be offered at the same fixed price, which must be set forth in the prospectus.

D. Dealer Compensation

The issuer and the dealer shall establish by negotiation an appropriate cash commission to be paid to the dealer, which must be disclosed on the face page of the prospectus. The cash commission may be paid by the issuance of the same class of securities being distributed, based on the net proceeds per security received by the issuer in connection with the prospectus distribution.

A dealer may obtain, in connection with an underwritten or guaranteed offering, or in the case of a best efforts offering, upon sale of the maximum, a non-transferable option with a maximum term of three years, to purchase not more than ten percent (10%)

.... / 3

- 3 -

of the number of securities offered as part of the primary offering. The exercise price shall not be less than the gross proceeds per security on the primary offering. The option may not be exercised earlier than twelve months after the date of the receipt for the final prospectus for the offering. Any such option must be disclosed on the face page of the prospectus. Upon exercise of the option, the securities are issued in reliance upon subclause 71(1)(f)(iii) of the Act and therefore the resale of the securities is governed by subsection 71(5) of the Act.

Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | | | |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) | 4 | Director of a reporting issuer. |
| 2 | Subsidiary of the reporting issuer. | 5 | Senior officer of a reporting issuer. |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above. |
| | | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
| | | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act. |

Nature of Transaction (T/O)

- | | | | |
|----|---|----|--|
| 00 | Initial report of an insider | 60 | Short sale |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants |
| 20 | Purchase or sale carried out privately | 75 | Exercise of rights |
| 22 | Acquisition or disposition pursuant to a take-over bid | 76 | Exercise of options |
| 25 | Change in the nature of ownership | 78 | Conversion or exchange |
| 30 | Acquisition or disposition under a plan | 82 | Capital reorganization |
| 35 | Stock dividend | 84 | Stock split or consolidation |
| 40 | Purchase or sale of a call option | 85 | Redemption - cancellation |
| 45 | Purchase or sale of a put option | 87 | Issuer bid |
| 46 | Expiration of an option | 90 | Compensation for property |
| 50 | Acquisition or disposition by gift | 95 | Compensation for services |
| 55 | Acquisition by inheritance or disposition by bequest | 96 | Grant of options |
| | | 97 | Other (than referred to above) |
| | | 99 | Correction of information (amended report) |

Nature of Ownership (T/O)

- | | |
|------|---|
| None | Securities are beneficially owned directly |
| 1 | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ACADIA MINERAL VENTURES LIMITED	Stewart, Merton S.	ACADIA MINERAL VENTURES LTD	6	5Jan88	00				17000
ACKLANDS LIMITED	Blank, David	ACKLANDS LTD	4	Dec87	10	1400		16.00	19650
ALBERTA ENERGY COMPANY LTD.	Chen-See, Sydney Reginald	ALBERTA ENERGY CO	5						
	Savings Plan			Dec87	30 1	187		19.133	1242
	Morgan, Gwyn		5	31Dec87	30	587		19.13	4635
ALCAN ALUMINIUM LIMITED	Newall, J. Edward	ALUMINUM COMPANY OF CANADA	4	5May87	84	500			1500
ALEXANDER & ALEXANDER SERVICES INC.	Cline, Bobby J.	ALEXANDER & ALEXANDER SVCS INC	4	16Dec87	50		700		13955
ALGOMA STEEL CORPORATION LIMITED, THE	Savoie, Leonard N.	ALGOMA STEEL CORP LTD	4	31Dec87	99				
	RRSP		4	6Nov87	20 1	12		15.25	
			4	31Dec87	35 1	19		22.00	1433
ALLIED-LYONS PLC	Butler, Philip Stanley	ALLIED-LYONS PLC OPTIONS	7	23Sep87	96	14184			40798
	Cox, David Leslie	ALLIED-LYONS PLC	7	21Aug87	10		5731		
			7	22Sep87	76	12687			
			7	27Oct87	76	8755			25711
		ALLIED-LYONS PLC OPTIONS	7	16Sep87	76		12687		
			7	23Sep87	96	16134			
			7	22Oct87	76		8755		23628
	Griffiths, Michael John		7	23Sep87	96	19136			25234
	Hales, Antony John		7	23Sep87	96	14740			53892
	Marshall, Donald	ALLIED-LYONS PLC	7	10Aug87	10		2000		11810
		ALLIED-LYONS PLC OPTIONS	7	23Sep87	96	21679			28415
	Olphin, Albert Edward Laurence		7	23Sep87	96	2221			23491
	Stevens, Roy W.		7	23Sep87	96	8865		4.23 £	8865
	Trigg, John Anthony Fitzgerald		7	23Sep87	96	18176			41813
	Wright, Malcolm Alexander		7	23Sep87	96	8865			12941
ALTA PETROLEUM LTD.	Reid, Gordon Albert	ALTA PETROLEUM LTD	4						
	Ember Holdings Ltd.		4	1Jun87	20 1		24704	0.60	
				8Jan88	20 1	500		0.60	103742
AMCA INTERNATIONAL LIMITED	AMCA International Limited	AMCA INTL LTD PFD SRS 1		Dec87	10	7800		23.50	
				Dec87	85		7800		
				6Jan88	10	400		23.50	
				6Jan88	85		400		0
AMERADA HESS CORPORATION	Bartzokas, Robert J.	AMERADA HESS CORP	5	6Jan88	00				3000
	Cogdill, Kenneth C.		5	6Jan88	00				2700
ARGYLL ENERGY CORPORATION	CSL Group Inc., The	ARGYLL ENERGY CORP CL A	3	29Dec87	10	500			2112059
ASAMERA MINERALS INC.	Asamera Inc.	ASAMERA MINERALS INC.	3	Jan88	22	43200		3.95 aprx.	22946478
ASCOT INVESTMENT CORPORATION	Brock, Timothy B.	ASCOT INVESTMENT CORP	45						
	West-Peak Ventures of Canada Ltd.			24Dec87	10 1	1000		0.30	
			45	24Dec87	10 1	8000		0.34	
			45	29Dec87	10 1	1000		0.30	711482
BALOIL LASSITER PETROLEUM LTD.	Tanner, James N.	BALOIL LASSITER PETE LTD	4	Oct87	99				50842
	Tionnek Resources Ltd		4	24Nov87	10 1		5000	0.30	276907
BANK OF ALBERTA	Gillespie, David R.	BANK OF ALBERTA	5	23Dec87	30	4		7.67	159
	Share Purchase Plan		5	15Dec87	30 1	63		4.80	179
	Splane, Robert A.		5						
			5	15Dec87	30 1	126		4.80	
			5	23Dec87	30 1	9		7.67	359
BANK OF MONTREAL	Albin, Joel	BANK OF MONTREAL	5	1Dec87	00				121
	Daniel, Charles William		4	31Aug87	30	5		31.101	
			4	30Nov87	30	6		24.166	
			4	29Dec87	25	1000			
			4	29Dec87	10		1000	26.75	2610
	Darlington, Lloyd Frank		5	7Dec87	10		200	27.00	1447

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	Gordon, John Peter George		4	2Feb87	30	81		33.12	
			4	8May87	30	86		31.457	
			4	7Aug87	30	89		31.001	
			4	6Nov87	30	117		24.166	6740
	Scalf, Gordon Wendell		5	31Dec87	35	5		30.20	553
	Share Ownership Plan		5	31Dec87	30 1	6		30.20	87
	Woodward, Charles Namby Wynn		4	19Jan87	00				200
BANK OF NOVA SCOTIA, THE	Bisaillon, Joseph Guy	BANK OF NOVA SCOTIA	5	15Sep87	00				16
	Karmally, Ameen		5	31Oct87	30	33			44
	Marwah, Saraboit S.		5	14Dec87	00				105
	Orange, Jacqueline Claire		5	1Dec87	00				200
	Share Ownership Plan		5	1Dec87	00 1				17
	Phoenix, Paul J.		4	4Jan88	10	1000		13.00	1500
	Rowe, Kevin S.		58						
	Share Ownership Plan			29Jan87	30 1	20		20.00	
				12Jun87	30 1	17		17.62	
			58	5Oct87	30 1	29		14.75	227
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, John	BARRON HUNTER HARGRAVE	45	4Jan88	10		50000	0.05	
			45	6Jan88	10		10000	0.05	
			45	8Jan88	10		17000	0.05	
			45	8Jan88	10		5000	0.06	
			45	11Jan88	10		18000	0.05	4957200
	Hargrave, Stephen		45	12Jan88	10		9000	0.05	2784200
BCE MOBILE COMMUNICATIONS INC.	Bell Canada Enterprises Inc.	COMMON	3						
BELL CANADA	BCE Commcor Inc.	BELL CANADA	3	23Dec87	78 1	4411765			48277638
				16Nov87	99	2073609		24.112	215629886
BETTER BUSINESS COMMUNICATIONS INC.	Martin, Robert Irwin	BETTER BUSINESS COMMU	45	31Dec87	10		2000	2.55	157500
BIOTECH ELECTRONICS LTD.	Cameron, William J.	BIOTECH ELECTRONICS LTD	45	18Jan88	10	2750		2.55	15250
BOW VALLEY INDUSTRIES LTD	Brierley, Christopher Wadsworth	BOW VALLEY INDS LTD	4	29Dec87	00				
BOW VALLEY RESOURCE SERVICES LTD.	Seaman, Daryl Kenneth	BOW VALLEY RES SER LTD	4	9Nov87	97	30000			61000
BRAMALEA LIMITED	Davidson, Stewart D.	BRAMALEA LTD	5	21Jan88	30	404		7.99	8884
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		404	7.99	18162
	Dudgeon, Stephen M.		5	21Jan88	30	103		7.99	103
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		103	7.99	2188
	Field, Kenneth E.		467	21Jan88	30	3810			112000
	1983 Employee Share Purchase Plan		467	21Jan88	30 1		3810		156738
	Hall, Stephen		5	21Jan88	30	108		7.99	108
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		108	7.99	1844
	Hecht, Max H.		5	21Jan88	30	154		7.99	154
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		154	7.99	2679
	Kerr, Bruce		4	21Jan88	30	511		7.99	1745
	1983 Employee Share Purchase Plan		4	21Jan88	30 1		511	7.99	8930
	Lusk, Kenneth R.		57	21Jan88	30	363		7.99	3629
	1983 Employee Share Purchase Plan		57	21Jan88	30 1		363	7.99	7706
	Marriott, Francis		5	21Jan88	30	154		7.99	154
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		154	7.99	2679
	Payton, Thomas W.		5	21Jan88	30	722		7.99	722
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		722	7.99	18163
	Shuparski, Mark A.		5	21Jan88	30	75		7.99	147
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		75	7.99	1395
	Simon, Charles		57	21Jan88	30	771		7.99	1359

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	1983 Employee Share Purchase Plan		57	21Jan88	30 1		771	7.99	13933
BRAMPTON BRICK LIMITED	Hampson, Arthur	BRAMPTON BRICK SUB VOT CL A	5	11Jan88	10	300		7.25	900
BRITISH AIRWAYS PLC	Kennedy, Sir Francis	BRITISH AIRWAYS PLC ORD	4	25Aug87	20	1700		2.07 £	2200
	The Lord King of Wartnaby	BRITISH AIRWAYS PLC OPT	4	29May87	96	289855		2.07 £	289855
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	Fletcher Challenge Investments (Canada) Limited	B C FOREST PRODUCTS LTD	3	Dec87	22	8812894		19.00	39006074
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	Chase, Robert F.	B C RES INVT CORP	5	8Jan88	10	10000		0.90	10000
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Adlaf, Rudy	CADILLAC FAIRVIEW LTD	5	2Nov87	97		688	34.00	0
	Biback, Donald		5	2Nov87	97		520	34.00	0
	Budahazy, George		5	2Nov87	97		200	34.00	0
	Bullock, James R.		5	2Nov87	97		9900	34.00	0
	Craig, Samuel A.		5	2Nov87	97		7648	34.00	0
	Registered Savings Plan		5	2Nov87	97 1		3500	34.00	0
	Dunlop, Gary S.		5	2Oct87	10		266	33.25	
			5	2Nov87	97		883	34.00	0
	Eadie, Graeme M.		5	2Nov87	97		3200	34.00	0
	Fox, Donald E.		5	2Nov87	97		27968	34.00	0
	Jolicoeur, Roland		5	2Nov87	97		6794	34.00	0
	Lederman, J. Mark		5	2Nov87	97		1	34.00	0
	MacDonald, John W.		5	2Nov87	97		400	34.00	0
	McDonnell Christopher W.		5	2Nov87	97		150	34.00	0
	Sharpe, L. Peter	CADILLAC FAIRVIEW 2ND PF SRS A	5	28May87	10		125	10.625	0
		CADILLAC FAIRVIEW LTD	5	2Nov87	97		750	34.00	0
	Thomson, Richard Murray		4	2Nov87	97		6600	34.00	0
	Valiant, Jonathan		5	2Nov87	97		100	34.00	0
	Weinberg, David S.	CADILLAC FAIRVIEW CORP WTS	5	2Nov87	97		150	26.95	0
		CADILLAC FAIRVIEW LTD	5	2Nov87	97		7055	34.00	0
	Wells, Shelley A.		5	2Nov87	97		1524	34.00	0
	Wood, Ross W. E.		7	2Nov87	97		1675	34.00	0
CAMPBELL RESOURCES INC	Bodnar, George Jr.	CAMPBELL RES INC	7	16Dec87	00				310000
	Beaucoup Resources Inc.		7	16Dec87	00 1				182150
	Family		7	16Dec87	00 1				403000
	Jenkins, Jon		5	31Dec87	30	371		2.12	
			5	4Jan88	30	3500		2.00	14035
CANADIAN ANAESTHETISTS' MUTUAL ACCUMULATING FUND LIMITED	Campbell, Edna Ruby	CDN ANAESTHETISTS' MUTUAL CL A	45	18Dec87	30	782			9712
	Gordon, Roderick Angus		45	6Nov87	30	1662			22174
	In Trust		45	11Dec87	30 1	140			261
CANADIAN FUTURITY OILS LTD.	Beach, Wayne Gordon	CANADIAN FUTURITY CL A COMMONS	4	8Dec87	10	7500		0.44	2262583
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Shaw, James Robert	CANADIAN HOME SHOPPING NET	346						
	Brasha Holdings Ltd.			14Jan88	10 1	300		7.25	300
	Julmar Holdings Ltd.		346	14Jan88	10 1	300		7.25	11600
CANADIAN IMPERIAL BANK OF COMMERCE	Ash, Robert R.	CDN IMP BK COMM	5						
	Share Purchase Plan			31Dec87	30 1	225		20.53	416
	Barlow, David E.		5	17Dec87	10	50		19.75	463
	Barrett, Donald David		5	28Oct87	35	34		20.00	
			5	30Oct87	30	102		20.00	976
	De Lotbiniere, Thomas H.J		5						
	National Trust			31Dec87	30 1	4		16.245	7
	Dorrian, John A.		5	20Oct87	10	1000		16.625	
			5	31Dec87	30	287		20.75	1573

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	Fieghen, David Albert		5	31Dec87	30	145		19.50	145
	Kelly, Robert Michael		5	31Dec87	30	133			262
	Lewis, Gordon W.		5	31Dec87	30	237			1872
			5	31Dec87	35	64			
	MacLean, John D.		5	18Jan88	99				4900
	RRSP		5	18Jan88	99 1				1280
	Marion, Paul		5	30Nov87	00				
	Masse, James R.		5	31Dec87	30	215		22.04 aprx.	1502
	McElwain, Richard Arol		5	31Dec87	30	465			2448
	McFarlane, Paul D.		5	21Oct87	10	500		18.00	
			5	30Nov87	30	337			1789
	McGregor, Garry Ian		5						
	Share Purchase Plan			31Dec87	30 1	170		20.75 aprx.	170
	Mecteau, J. Jean-Guy		5	28Dec87	30	189		16.50	364
	Robbie, David W.		5						
	Share Purchase Plan			31Dec87	00 1				101
	Roberts, David William		5	15Dec87	30	551		20.50 aprx.	793
	Shirley, Clifford John		5	22Dec87	10		500	20.375	2759
	Spence, William Ferguson		5	31Dec87	30	409		20.56 aprx.	2208
	Taylor, Richard J.		5	31Dec87	30	101		21.00	187
	Share Purchase Plan		5	31Dec87	30 1	51		21.00	94
CANADIAN OCCIDENTAL PETROLEUM LTD.	Thorpe, Brian D.	CDN OCCIDENTAL PETE LTD	5						
	Savings Plan			30Sep87	84 1	2420			
			5	31Dec87	30 1	1058			5898
	Wright, Jerry R.		5						
			5	30Sep87	84 1	281			
			5	31Dec87	30 1	847			1409
	Zaleschuk, Victor J.		5						
			5	30Sep87	84 1	118			
			5	31Dec87	30 1	676			912
CANADIAN PACIFIC LIMITED	Belanger, Michel F.	CANADIAN PAC LTD	4	28Oct87	30	49		aprx.	2095
	Clark, C. B.	CANADIAN PAC LTD ORD	7						
	Bayne & Company		7	22Oct87	30 1	3		22.57	
			7	9Dec87	30 1	2		19.80	305
	Fielding, Malcolm J.	CANADIAN PAC LTD CDN\$ PFD 4.0%	4						
	Alexander Centre Industries Limited			8Dec87	10 1	1000		1.05	8347856
		CANADIAN PAC LTD STER PFD 4.0%	4	7Dec87	20 1	12		1.00	1797548
	Lanyi, Alexander S.	CANADIAN PAC LTD	5	28Oct87	30	9		19.593	420
	Munro, C.R.O.		5	28Oct87	30	162			1501
	Regnier, Marc	CANADIAN PAC LTD ORD	7	1Dec87	10		500	19.00	0
	Swanson, Glen A.		5	31Dec87	30	7			176
	Wale, Norman E.	CANADIAN PAC LTD	5	11Jan88	00				966
		CANADIAN PACIFIC LTD OPTION	5	11Jan88	00				4240
CANADIAN PIONEER ENERGY INC	Cathcart, Alex S.	CDN PIONEER GOLD WARRANTS	45	27Aug87	00				1000
		CDN PIONEER PREF	45	27Aug87	00				1000
	Coleman, James H.	CDN PIONEER OPTION	4	30Sep87	96	25000		1.32	25000
		CDN PIONEER PREF	4	5Nov87	10	1300		5.75	
			4	6Nov87	10	700		6.00	2000
		COMMON	4	30Sep87	10	2500		1.32	2500
	Erickson, David Henry	CANADIAN PIONEER CL A COMM SH	45	30Sep87	00				36450
		CDN PIONEER OPTION	45	30Sep87	00				50000
	Kines, Richard R.	CDN PIONEER PREF	5	31Dec87	10	400		6.00	400
	Riddell, Thomas Charles	CANADIAN PIONEER CL A COMM SH	45	6Jan88	00				8925
	119764 Holdings Ltd.		45	6Jan88	00 1				64075
CANADIAN PIONEER OILS LTD.	Cathcart, Alex S.	CANADIAN PIONEER PREFERRED	45	27Aug87	00				1000

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CANADIAN ROXY PETROLEUM LTD.		CANADIAN PIONEER WARRANTS	45	27Aug87	00				1000
	Erickson, David Henry	CANADIAN PIONEER CLASS A	45	30Sep87	84				36450
	Padley, Gordon Barry	CDN ROXY PETE LTD	6						
	DPSP/EBP			25Nov87	10 1		1514	9.00	0
	DSP		6	25Nov87	10 1		1864	9.00	15
CANADIAN SATELLITE COMMUNICATIONS INC.	EBP Old Plan		6	25Nov87	10 1		3365	9.00	0
	Bloxam, William	CDN SATELLITE COMMU INC	5	1Sep87	76	500		6.38	
			5	15Sep87	10		500	12.75	0
	Montreal Trust		5	18Jan88	30 1	257		11.64	5497
	Durantaye, De La		5						
CANADIAN TIRE CORPORATION LIMITED				16Jul87	30 1	193		15.48	
			5	1Sep87	30 1	5000		16.50	10193
	Tremblay, Louise		5						
				18Jan88	30 1	257		11.64	3505
	Minto, Clive	CANADIAN TIRE LTD CL A	5	6Mar87	30	21009		14.28	21009
CANADIAN UTILITIES LIMITED	Sabia, Maureen J.		4	1Dec87	30	3			207
	Wilson, Bruce R.		5	1Sep87	35	152		15.07	
			5	1Dec87	35	194		11.90	46217
	Bauer, Gary Keith	CDN UTILS LTD CL A	7	15Dec87	70	25		15.00	25
		CDN UTILS LTD CL B	7	15Dec87	70	62		15.00	62
CANAMAX RESOURCES INC	TransAlta Utilities Corporation	CDN UTILS LTD CL A	3		Dec87	70 1	557139	15.00	28094
	TransAlta Resources Corporation								
	TransAlta Resources Investment Corporation	CDN UTILS LTD CL B	3		Dec87	70 1	664583	15.00	61132
	Amax Inc.	CANAMAX RES INC	3						
	Amax Gold (Canada) Ltd.		3	Dec87	10 1	9600		aprx.	
				Jan88	10 1	24300		aprx.	6818057
	Hansuld, John Alexander		45	30Dec87	76	10000		4.85	11515
	Share Purchase Plan		45	31Dec87	30 1	265		13.23	586
	Hodgson, Christopher John		5	30Sep87	30	151		10.88	
			5	31Dec87	30	25		13.23	
			5	8Jan88	30	1470		13.60	1646
	Johnston, Frederick Joseph		5						
	Share Purchase Plan			31Dec87	30 1	167		13.23	371
	Scholz, Hermann Wilhelm		5						
				31Dec87	30 1	45		13.23	100
	Smith, James H. B.		5						
	Employee Share Purchase Plan			31Dec87	30 1	151		13.23	334
	Tredger, Peter		5						
	Share Purchase Plan			31Dec87	30 1	22		13.23	183
	von Doehren, Udo E.		5						
CANE CORPORATION				31Dec87	30 1	3		13.23	182
	Jonpol Explorations Limited	CANE CORP	3	Dec87	99	3000			
			3	Dec87	10	50000		0.50	854700
CANFOR CORPORATION	Daniel, Charles William	CANFOR CORP	4	29Dec87	25	500		25.375	500
	RRSP		4	29Dec87	25 1		500	25.375	0
CANHORN MINING CORPORATION	Lugos, Lynn	CANHORN MINING CORP	5	2Dec87	10		333	3.00	0
CANTEL INC.	Teixeira, Alda		5	2Dec87	10		366	3.00	0
	Barry, Kyle Singer	CANTEL INC. OPTIONS	5	24Nov87	00				20000
CANTERRA ENERGY LTD	Fierheller, George A.		456	19Jan88	00				175000
	Brownell, Roger E.	CANTERRA ENERGY 8.5% CV DEBS	7						
	Indirect Holding								
		CANTERRA ENERGY LTD	7	23Dec87	10 1	10000		73.50	18000
CANUC RESOURCES INC.				28Nov86	10		200	5.75	0
	Golffing, Peter C.	CANUC RES INC SRS A PREF	3	1Jan88	00				353333
		CANUS RES INC	3	1Jan88	00				2562535
	Murton, Kenneth Gow	CANUC RES INC	345	Dec87	78	49063			1421243
CARD LAKE RESOURCES LIMITED		CANUC RES INC SRS A PREF	345	Dec87	78		49063		505859
	Wood, Donald G.J.	CARD LAKE RES LTD	4	30Oct87	10		2000		10000

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CAROLIAN SYSTEMS INTERNATIONAL INC.	Zyla, Paul N.		345	Dec87	10	5000		0.30	1048501
			345	Dec87	10	1000		0.50	
	Gurney, David J.	CAROLIAN SYSTEMS INTL INC	45	27Nov87	10		2000	0.65	
			45	2Dec87	10		2000	0.70	
			45	7Dec87	10		2000	0.69	
CAROLIN MINES LTD.			45	8Dec87	10		2000	0.75	258667
	Berns, Michael	CAROLIN MINES 25% CAPITAL DEB	45	28Dec87	20		27000		5392
		CAROLIN MINES LTD	45	11Dec87	20		300000	0.01	2764712
CARVERN INTERNATIONAL INDUSTRIES LTD.	McQuiston, Iain H.	CARVERN INTL IND LTD	5	30Dec87	10	195366		0.04	289666
CASCADES INC.	Bannerman, Paul R.	CASCADES INC	4	12Nov87	10	7700		7.375	
			4	12Nov87	10	12300		7.50	568644
CASSIAR MINING CORPORATION	Lemaire, Laurent Gestion Laurent Lemaire Inc.		4	7Dec87	99 1	500		5.75	11916752
	Kana, Anthony T.	CASSIAR MINING CORP	45	17Dec87	10	4000		1.50	
			45	21Dec87	10		10000	175.00	0
	Lace, Roger D.		4	17Dec87	20	8000		1.50	20000
	O'Rourke, James C.		45	20Dec87	20	8000		1.50	
			45	21Dec87	10		3000	1.70	
			45	22Dec87	10		700	1.80	
			45	23Dec87	10		1300	1.85	
			45	24Dec87	10		2000	1.95	
			45	28Dec87	10		5400	2.00	8000
	Stevens, George C.		4	17Dec87	10	1000		1.50	5500
	Watsa, Vivian P.		4	17Dec87	70	54000		1.50	132000
	York, J. C.		5	17Dec87	70	2400		1.50	
			5	22Dec87	10		2400	1.75	0
CASSIDY'S LIMITED	Continental Manufacturers Canada Ltd.	CASSIDY'S LTD CLASS D PREF	3	21Dec87	78		50000		0
		CASSIDYS LTD	3	21Dec87	78	182000			1735060
		CASSIDYS LTD 1ST PFD A 6.25%	3	28Oct87	10	100		7.50	
			3	17Nov87	10	200		7.50	
			3	11Dec87	10	1000		7.25	7000
CB PAK INC.	Burns, James W.	CB PAK INC WARRANTS	4	14Dec87	10		500	0.10	0
	Echenberg, Paul Stephen		5	14Dec87	10		2750	0.02	
			5	15Dec87	10		2500	0.25	0
	Rayner, Wallace H. Family Trust Wife	CB PAK INC	5	Dec87	10	2500		15.00 aprx.	3000
			5	5Jan88	10 1	2000		15.50	2000
CELANESE CANADA INC.			5	29Dec87	10 1	1000		15.25	1000
	Simpson, R.J. Indirect Holdings		4	31Dec87	35 1	255			8808
	Cote, Pierre	CELANESE CDA INC	4	17Mar87	20		2600	21.34	9754
CENTRAL CAPITAL CORPORATION	Bogert, David K.	CENTRAL CAP CORP CL A SUB VTG	7	10Oct87	30	25000		8.62	25000
	Central Capital Corporation		1	Dec87	87	335100		aprx.	
			1	Dec87	85		335100		
			1	24Dec87	87	5500		aprx.	
			1	24Dec87	85		5500		
			1	Jan88	87	248100		aprx.	
			1	Jan88	85		248100		
			1	Jan88	87	66900		aprx.	
			1	Jan88	85		66900		
			1	Jan88	87	154800		10.00	
			1	Jan88	87	52400		9.875	
			1	Jan88	85		207200		0
	Cohen, H. Reuben Brentwood Realty Ltd.	CENTRAL CAPITAL CORP	34	10Dec87	10	42500		11.00	4116471
			34	10Dec87	10 1	15000		11.00	748351
	Coleman, Gerald F.	CENTRAL CAP CORP CL A SUB VTG	7	18Nov87	10	50000		8.375	140000
		CENTRAL CAPITAL CORP	7	18Nov87	10		50000	11.375	0
	Dessailly, Engelbert J.	CENTRAL CAP CORP CL A SUB VTG	8	Sep87	10		10000	aprx.	
			8	Oct87	10		65000	aprx.	7500
	Dunn, Robert L.		78	27Oct87	96	100000		7.75	100000
	Eddy, Kenneth Robert		78	Dec87	10		1000	9.45	30500
			78	Dec87	10	13000		8.10	

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		CENTRAL CAPITAL CORP	78	Oct87	30	141		15.32	
			78	Dec87	10		10000	10.90	
			78	Dec87	10		2000	10.80	3908
	Ellen, Leonard		34	1Dec87	10		1	10.75	
	Leonard Ellen Canada Inc		34	10Dec87	10	42500		11.00	2592875
			34	1Dec87	10 1		1	10.75	2047572
	Graham, Robert Grant	CENTRAL CAP CORP CL A SUB VTG	7	24Dec87	10		300000	10.00	786879
	Johnson, Gary G.		7	19Oct87	30	50000		8.62	74000
	Knowles, Henry Joseph		8	19Oct87	30	100000		8.62	200000
			8	27Oct87	96	100000		7.75	100000
	Lenczner, Alan J.		5	19Oct87	30	25000		8.62	25000
	Liang, Nelson		78	19Oct87	30	50000		8.62	84000
		CENTRAL CAPITAL CORP	78	1Apr87	30	108		15.927	
			78	1Jul87	30	122		16.695	
			78	1Oct87	30	114		15.309	344
	MacBurnie, Royden J.		4	1Jul87	30	109		16.67	
			4	1Oct87	30	120		14.55	
			4	31Dec87	10		2000	13.75	25884
			4	1Jan88	30	165		10.71	26278
	Maherali, Nargis	CENTRAL CAP CORP CL A SUB VTG	8	20Oct87	10	500		9.625	4250
		CENTRAL CAPITAL CORP	8	20Oct87	10	500		11.50	7350
	Rattee, David Arthur	CENTRAL CAP CORP CL A SUB VTG	578	27Oct87	99	125000		7.75	253000
	Robertson, Russel J.		78	19Oct87	30	100000		8.62	137500
		CENTRAL CAPITAL CORP	78	1Apr87	30	144		15.892	
			78	1Jul87	30	163		16.695	
			78	1Oct87	30	152		15.309	459
	Saunders, Donald W.	CENTRAL CAP CORP CL A SUB VTG	7	17Oct87	10	25000		8.62	34000
		CENTRAL CAPITAL CORP	7	31Dec87	35	108		10.00 aprx.	158
	Smejda, Isabella A.	CENTRAL CAP CORP CL A SUB VTG	7	19Oct87	30	50000		8.62	50000
	Utting, Robert Arthur Strawberry Investment Ltd.		6	22Dec87	10 1	9000		9.50	186702
		CENTRAL CAPITAL CORP	6	29Dec87	10		15000	11.25	1721
	Strawberry Investment Ltd.		6	29Dec87	10 1		30000	11.25	8760
		CENTRAL CAPITAL CORP WARRANTS	6	22Dec87	10 1		30000	1.00	0
CENTRAL DYNAMICS LTD.	Canadian Enterprise Development Corporation Limited	CENTRAL DYNAMICS LTD	3	30Dec87	20		881297	12.50	0
	Shieldings Incorporated		3	30Dec87	00				881297
CENTRAL TRUST COMPANY	Guaranty Trustco Limited	CENTRAL TRUST CO. SUB. NOTE	3	27Nov87	20	25000000			25000000
CHALLENGER INTERNATIONAL LTD.	Posner, Jeremy Terence George	CHALLENGER INTL LTD CLASS A	4	28Dec87	00				6000
CHARAN INDUSTRIES INC.	Gottlieb, Ronnie R. Gottlieb Holdings Inc.	CHARAN INDS INC	5	31Dec87	20 1		290000	3.15	0
CHARTER INDUSTRIES LTD.	Fox, Gordon International Factors Corp.	CHARTER INDS LTD	4	8Dec87	10 1	1000		5.00	
			4	10Dec87	10 1	800		5.00	
			4	17Dec87	10 1	4025		6.00	534255
CHRYSLER CORPORATION	Iacocca, Lee A.	CHRYSLER CORP	5	8Dec87	97	112500			339150
	Sperlich, Harold K.		5	18Dec87	50		4800		16537
CINDY MAE RESOURCES INC.	Steel Investments Limited	CINDY MAE RESOURCES INC	3	Jan88	10	500		0.10	
			3	Jan88	10		52500	0.10	0
CINEPLEX ODEON CORPORATION	Fingold, David B.	CINEPLEX ODEON CORP	4						
	Fobasco Limited		4	23Dec87	10 1		870000	13.63	
				5Jan88	10 1	870000		13.63	872535
CINRAM LTD.	Aboutboul, Henri A.	CINRAM LTD WARRANTS	4	12Feb87	10	1200		14.00	
			4	23Feb87	10	2000		15.25	
			4	9Nov87	10	3000		5.625	8750
CITADEL GOLD MINES INC.	Hoffman, Eric 727547 Ontario Ltd. Kohler's Drug Store Ltd.	CITADEL GOLD MINES INC	4	17Dec87	00				11875
			4	17Dec87	00 1				38208
			4	17Dec87	00 1				13500

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CITICORP	Braddock, Richard S.	CITICORP	5	31Dec87	76	8225			38225
	Fouraker, Lawrence Edward		4	30Oct87	35	700			1400
	Mrs. Fouraker		4	30Oct87	35 1	200			400
	Hoffman, Edwin P.		5	22Dec87	76	408			29848
	Jacobsen, Daniel T.		5	31Dec87	76	6903			11501
	Newcomb, Nancy S.		5	12Jan88	00				
	Smith, Roger B.		4	10Nov87	84	500			1000
	Thomas, Franklin A.		0	23Dec87	10	200		15.625	1784
CLARINET RESOURCES LTD.	Finlay, Donald Arthur	CLARINET RESOURCES	345	21Sep87	00				395000
	Fisher, James Wilson		345	21Sep87	00				381250
	Rayer, Frederick George		4	7Dec87	10	2000		0.35	2000
CLARK PHARMACEUTICAL LABORATORIES LTD.	Greatok Group Ltd.	CLARK PHARMACEUTICAL	3	31Jan87	10		224200	0.50	
			3	10Mar87	10	1000		2.12	
			3	27Apr87	10		1000	2.12	
			3	4Aug87	10	30		0.50	
			3	22Oct87	10		7000	1.35	
			3	29Oct87	10	7000		0.90	30
		CLARK PHARMACEUTICAL CLASS A	3	31Jan87	10		577132	0.16	0
	International Pharmadyne Ltd.		3	31Dec87	99	57713			577132
	Kochberg, Harold	CLARK PHARMACEUTICAL	4	14Dec87	10	10000		0.52	
			4	5Jan88	10		10000	0.70	2000
	Satok, David I.		4	1Jul87	10		4500	1.55	
			4	Aug87	10		16000	aprx.	
			4	13Aug87	10		5000	2.00	
			4	13Aug87	10	10000		1.00	
			4	6Oct87	10	15000		1.33	
			4	21Oct87	10		2000	1.35	
			4	29Oct87	10	2000		0.90	
			4	31Dec87	10		10000		0
CME CAPITAL INC.	Loeb, Mitchell	CME CAPITAL INC CLASS A	45	23Dec87	10	3000		0.60	25500
	G. Loeb		45	12Dec87	10 1	4000		0.63	23000
CO-STEEL INC.	Hutchinson, Lew C.	CO STEEL INC SUB VOTING	5	31Dec87	10		5000	13.00	17308
	Korthals, Robert Willem		4	24Dec87	10	1000		13.25	2000
	Smith, Reginald C.		5	30Dec87	10		2000	13.00	15917
COGNOS INCORPORATED	Noranda Inc.	COGNOS INCORPORATED COMMON	3	18Jan88	10	10000		6.25 aprx.	
			3	20Jan88	10	15000		4.625	2157978
COLIN ENERGY CORPORATION	Conrad, Keith	COLIN ENERGY CORPORATION	4	22Dec87	25		110584	0.30	0
	Indirect Holdings		4	22Dec87	25 1	110584		0.30	784830
	Drury, Frederick H.G.		4	21Dec87	20	636		0.50	150636
	Kelyta Moi Holdings Inc.		3	21Dec87	20	249		0.50	321700
	McGrain, John P.		4						
	John Patrick McGrain			21Dec87	20 1	491		0.50	100491
	Money Purchase Pension Plan 61123000								
COLONIAL OIL & GAS LIMITED	Sutton, Gerald Dudley		234	21Dec87	20	2297			808210
			234	13Jan88	10	5000		0.30	813210
	Ross, John B.	COLONIAL OIL & GAS LTD	4	14Dec87	10		101000	0.55	
			4	17Dec87	10	10000		0.75	28500
COLONY PACIFIC EXPLORATIONS LTD.	Imperial Metals Corporation	COLONY PAC EXPL LTD	3						
	E & B Explorations Ltd.			Dec87	10 1	35300		aprx.	443900
COLORTECH CORPORATION	Blackmore, Roger	COLORTECH CORP CLASS A	43	3Dec87	10	233		3.10	188233
	Haldenby, Donald	COLORTECH CORP	4	8Jan88	20	3000		3.10	68250
	Jackson, Robert John Jr.	COLORTECH CORP CLASS A	5	3Dec87	10	1000		3.10	9000
	Walsh, Martin John		345	5Nov87	10	5000		3.05	5000
	Brampton Development Company Ltd.		345	23Nov87	10 1	600		3.15	
			345	10Dec87	10 1	5000		3.05	217029
COLRAY RESOURCES INC.	Colborne, Julie A.	COLRAY RESOURCES INC.	8						
	Walwyn Stodgell Cochran Yorkton Securities		8	18Dec87	00 1				1500
				18Dec87	00 1				2000

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COLUMBIA COMPUTING SERVICES LTD.	Hollis Investment Corporation	COLUMBIA COMPUTING SERVICES	3	29Dec87	00				2796533
COLUMBIA GAS SYSTEM INC., THE	Bell, Daniel L. Jr.	COLUMBIA GAS SYS INC	5	20Jan88	00				288
	TRESOP Thrift Plan		5	20Jan88	00 1				463
			5	20Jan88	00 1				5403
	Fawcett, Sherwood L.		4	31Dec87	35	123		40.375	1053
	Roche, John P. Wife		4						
				16Dec87	10 1	500		37.625	1500
COMAPLEX RESOURCES INTERNATIONAL LTD.	Lozanski, Walter R.	COMAPLEX RES INTL LTD	5						
	Christo Resources Ltd.			6Nov87	10 1		500	11.00	0
COMINCO LTD.	Hallbauer, Robert Edward	WARRANTS	45	10Dec87	10		2000	17.00	
			45	16Dec87	10		2000	19.00	
			45	18Dec87	10	2000		20.75	4000
	Joan Hallbauer		45	18Dec87	10 1		2000	17.00	0
	Keevil, Norman Bell Jr.	COMINCO LTD	45	11Dec87	10	5000		14.00	
			45	17Dec87	10	3000		13.38	12000
	MGC Investments Ltd.		45	4Dec87	20 1	5000		12.37	7000
	Keevil, William Brian		6	4Dec87	10	5000		12.38	5000
	Kelsey, Denham J.	WARRANTS	4	15Dec87	10		1000	16.50	0
	Nunachiao Inc.		3	4Dec87	10	86300		15.21	888800
	Steeves, Keith E.	COMINCO LTD	77	9Dec87	35	25			3025
COMINCO RESOURCES INTERNATIONAL LIMITED	Guminski, J.A.	COMINCO RES INTL LTD	6	18Dec87	10	300		2.10	
	"		6	21Dec87	10	700		2.20	2000
COMMERCIAL FINANCIAL CORPORATION LIMITED	Henderson, William Longmuir	COMMERCIAL FINC CORP LTD	45						
	RPP			11Jan88	10 1	2000		4.20	2000
	Hewett, Frank Robert Simpark Limited		45	18Jan88	10 1	32000		4.20	48239
	Willmot, Donald Gilpin Willcrest Limited		4	Dec87	10 1	3300		4.00 aprx.	369900
COMPUTER INNOVATIONS DISTRIBUTION INC.	Aronaho, Kauko	COMPUTER INNOVATIONS	5						
	Savings Plans			31Dec87	30 1	618		1.79	8880
	Barrett, Michael J.		4	12Jan88	10		50000	1.70	166455
	Chapman, Don		5	31Dec87	30	581		1.79	130972
	Groenewald, James N. Savings Plans		5	31Dec87	30 1	762		1.79	18481
	Oliver, Ernest Victor Savings Plan		5	31Dec87	30 1	62		1.79	1551
	Yeates, James R. Employee Savings Plan		5	31Dec87	30 1	1203		1.79	25360
COMSTATE RESOURCES LTD	Lozanski, Walter R.	COMSTATE RES LTD	5	7Jan88	76	6000		0.30	6000
CONPAK SEAFOODS INC.	Blackwood, Ann	CONPAK SEAFOODS INC	34	25Nov87	00				3125000
CONREX CORPORATION	Gornitzki, Thompson & Little Company Limited	CONS REXSPAR MIN & CHEM LTD	3	Nov87	10	20000		aprx.	6420000
	Little, Paul Frederick		45	1Oct87	00				200000
CONSOLIDATED BRINCO LIMITED	Jessee, Wayne B.	CONS BRINCO LTD	5	30Dec87	20	1000		4.95	1100
	Keogh, Anthony Paul		5	30Dec87	20	1000		4.95	1000
	Milner, Thomas Evans		7	30Dec87	20	2000		4.95	2000
	Smith, Clifford Alan Aeonian Capital Corporation		4	30Dec87	20 1	76000		4.95	1314627
CONSOLIDATED HCI HOLDINGS CORPORATION	Consolidated HCI Holdings Corporation	CONS HCI HLDS CORP CLASS A	1	Dec87	87	22800		7.50	22800
		CONS HCI HLDS CORP CLASS E	1	12Dec87	87	1900		8.00	1900
CONSOLIDATED MERCANTILE CORPORATION	Litwin, F. A.	CONSOLIDATED MER CORP 1ST PREF	453						
	First Corporate Equity Ltd.			15Dec87	10 1	5000		0.60	158500
CONSOLIDATED NATURAL GAS COMPANY	Dudley, Jr. Paul	CONS NATURAL GAS CO	5						
	Wife			14Dec87	10 1		6034		0

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CONSOLIDATED NOREX RESOURCES CORP.	Trustee-Alternate Thrift Trust		3	Dec87	10	22920			
			3	Dec87	85		17666		11641376
	CBC Pension Board of Trustees	CONS NOREX RES CORP	3						
CONSOLIDATED-BATHURST INC.	Roycan Nominees Ltd.			2Dec87	10 1	3000		7.25	336800
	Graymont Limited		3	8Dec87	10	1400		4.70	2720042
	Berlis, Douglas Albert	CONS BATHURST INC SER B	47	31Dec87	35	467			15325
	RRSP		47	31Dec87	35 1	184			6114
	Consolidated-Bathurst Inc In Trust	CONS BATHURST INC SER A		2Dec87	87 1	1400		16.00	
				10Dec87	87 1	400		16.00	
				30Dec87	85 1		1800		10476
	Dufresne, Guy	CONS BATHURST INC SER B	5	1Oct87	00				
			5	31Dec87	35	143			
			5	31Dec87	50	1			28158
	Hughes, Kenneth Ross		5	18Dec87	50	1			41
	Robichaud, E. C.		5	14Dec87	35	230			
			5	15Dec87	50	1			4525
	Stangeland, Tor Oscar Indirect Holding	CONS BATHURST INC SER A	4	Nov87	25		53808		0
			4	Nov87	25 1		224000		0
		CONS BATHURST INC SER B	4	8Dec87	50	1			
			4	14Dec87	35	2685			56495
	Indirect Holding		4	Nov87	25 1	224000			224000
	Strathy, MacKenzie Deb.	CONS BATHURST INC SER A	5	18Dec87	50	1			43
	Thomson, Peter Nesbitt	CONS BATHURST INC SER B	4	15Feb87	99		1000		
			4	22Jul87	99		1114		
			4	14Dec87	99	89			1984
CONSOLTEX CANADA INC.	Turner, William Ian MacKenzie Jr.		45	14Dec87	35	1607			167790
	Wimtone Inc.		45	14Dec87	35 1	495			51648
	Wimtwo Inc.		45	14Dec87	35 1	18042			1883618
	Wagg, Timothy J.		5	Dec87	50	1			
			5	12Jan88	25	24752			24753
	Montreal Trust		5	Dec87	35 1	2393			
			5	12Jan88	25 1		24752		53635
	Coats Viyella Plc. Subsidiaries	CONSOLTEX CDA INC	3					24.00	2344592
	Greenstein, Jack		4	10Dec87	10		30	24.00	20
	Grivakes, Tass G.		4	10Dec87	10		30	24.00	20
CONTOUR BLIND & SHADE (CANADA) LTD.	Simmons, Victoria D.	CONTOUR BLIND & SHADE	8	Dec87	10		20000	1.80	131400
CONTROL DATA CORPORATION	Berg, Norbert R.	CONTROL DATA CORP	45	21Dec87	50		1800		63518
	Buckner, John K.		45	14Dec87	95	25000			44000
	Dawe, F. R.		5	14Dec87	95	8800			36192
	Etchelecu, Albert D.		4	26Oct87	10	500		30.625	500
	Handberg, Roger E.		5	14Dec87	95	5000			13640
	Jones, B. T.		5	14Dec87	95	5600			19400
	Keffler, Jean B.		5	14Dec87	00				
	Ledbetter, Carl Scotius, Jr.		5	15Oct87	00				75000
	Mickelberg, Ronald C.			14Dec87	95	4600			18000
	Miller, William J.		5	14Dec87	95	2000			14800
	Pennie, Daniel R.		5	14Dec87	95	4600			15180
	Perlman, L.		5	14Dec87	95	4000			40900
	Price, Robert M.		5	12Nov87	95	15000			
			5	22Dec87	50		20		90980
	Roberts, Thomas C.		5	14Dec87	95	20000			50000
	Thorndyke, Lloyd M.		5	14Dec87	95	10000			14100
	Troy, G. F.		5	14Dec87	95	6000			24190
	White, David P.		5	14Dec87	95	15600			40000
	Williams, Gil D.		5	14Dec87	95	4000			11500

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CONWEST EXPLORATION COMPANY LIMITED	Faraday Resources Inc.	CONWEST EXPL CO 1ST PFD SER B	3	17Dec87	20	82657		30.00	357657
		CONWEST EXPL LTD CL B	3	17Dec87	20	742640		10.00	1395640
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	28Dec87	10	800		4.00	
			3	Jan88	10	900		4.45 aprx.	1596469
			3	Jan88	10	4300		aprx.	1600769
			3	4Jan88	35	116069		3.995	1595569
CORBY DISTILLERIES LIMITED	French, Ronald M.	CORBY DISTILLERIES LTD	5	28Feb87	30	87		20.51	
			5	31May87	30	127			
			5	31Aug87	30	137			432
	Gruel, Daniel		7	22Dec87	30	750		9.15	2239
CORE.MARK INTERNATIONAL INC	Foster, Elizabeth	CORE MARK INTL INC NON-VTG	8	16Dec87	10	10000		1.60	10100
	Foster, Michael R.		5	17Dec87	10	10000		1.50	20000
	Gillespie, Daniel P. Estate Of D.E. Gillespie	CORE MARK INTL INC PREF	5	17Dec87	10 1	27000		11.00	
			5	21Dec87	10 1	50000		12.00	77000
	Kepple, Paul W.	CORE MARK INTL INC NON-VTG	5	1Dec87	00				1000
	Regensburg, Anthony S.	CORE MARK INTL INC PREF	4	18Dec87	10	10000		9.62	10000
CORONET CARPETS INC.	Bodenhamer, William T. Citibank Nominee Limited	CORONET CARPETS INC	345						
				8Dec87	10 1	4200		3.10	2034200
CORPORATE PROPERTIES LIMITED	Paul, Vincent A.	CORPORATE PROPERTIES LTD	3	1Apr88	10		1000	2.00	12000
COSCAN DEVELOPMENT CORPORATION	Arthur, David	COSCAN DEVEL CORP	5	21Dec87	10	15000		7.53	47000
	Benmore, Richard C.		5	21Dec87	10	40000		7.53	120000
	Cheng, Peggy		5	21Dec87	10	7500		7.53	17500
	Cullingworth, L. R.		45	21Dec87	10	45000		7.53	180328
	DeGroot, John		5	21Dec87	10	30000		7.53	110248
	Miller, Meier		5	21Dec87	10	15000		7.53	47000
	Perks, Marcia K.		5	21Dec87	10	10000		7.53	30000
	Philip, Kim		5	21Dec87	10	15000		7.53	35000
COTT BEVERAGES LTD.	Estate Late Harry Pencer	COTT BEVERAGES LTD	3	1Feb87	25		10001		1689999
	Gouin, Serge	COTT BEVERAGES OPTION	4	18Nov87	96	20000			20000
	Pencer, Gerald Norman Gee Two Investments	COTT BEVERAGES LTD	34						
				30Dec87	10 1		50000	6.50	
			34	4Jan88	10 1		95000	6.50	
			34	5Jan88	10 1		55000	6.625	0
COUNSEL CORPORATION	Fullerton, Douglas Henderson	COUNSEL CORP	45	3Dec87	25	10001			10581
			4	18Dec87	10	1000		6.75	
			4	18Dec87	10	1000		7.00	
			4	24Dec87	10	300		7.75	22300
COXHEATH GOLD HOLDINGS LIMITED	Allen, David Charles	COXHEATH GOLD HLDGS LTD	4	15Dec87	20	250000		0.10	250000
	Forgeron, Dennis		4	14Dec87	10		5000	1.20	184800
CROWNBRIDGE INDUSTRIES INC.	INTERINVEST FINANZ AG	CROWNBRIDGE INDS INC	3	24Dec87	00				4843700
CROWNX INC.	LePage Robert		4	5Jan88	10		1000	1.15	35000
	Beutel, Austin C.	CROWNX INC	4	2Dec87	10	1800		9.50	4000
	Crownx Inc.	CROWNX INC SERIES III PREF		Dec87	10	3100		aprx.	
				Dec87	85		3100		0
				Dec87	10	4700		aprx.	
				Dec87	85		4700		0
CROWNX INC.	Crownx Inc.	CROWNX INC WARRANTS		Dec87	10	132188		aprx.	
				Dec87	85		132188		0
CROWNX INC.	Duncan, William James Larry RRSP	CROWNX INC CL A	7						
				5Jan88	10 1	500		5.00	2100
	Libin, Alvin Gerard 220482 Investments Ltd.	CROWNX INC WARRANTS	4	22Dec87	20 1	84000		0.40	

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CSA MANAGEMENT LIMITED			4	24Dec87	10 1	5000		0.50	1509016
	MacQuarrie, James Thomas Indirect Holdings	CROWNX INC CL A	4	Dec87	10 1	12900		4.60 aprx.	74362
	Genge, Daniel Colin	CSA MGMT LTD CLASS A	5	21Dec87	30	30		6.975	269
	Horne, Stuart R. Tombill Mines Limited		4	Nov87	10 1	36900		aprx.	86900
	McEwen, Robert Ross		45	16Dec87	30	89		6.975	10623
CT FINANCIAL SERVICES INC.	White, Peter G.	CT FINANCIAL SERVICES	4	21Sep87	00				1500
CYBERMEDIX INC.	Davies, Paul M.	CYBERMEDIX INC CLASS A	457	6Jan88	10		20000	5.75	38000
	Torchinsky, Benjamin B.		4567	8Dec87	20	70000		5.00	293116
D'ELDONA RESOURCES LTD.	Riddell, Clayton Howard Paramount Oil & Gas Ltd	D'ELDONA RES LTD	4	Jan88	99				
			4	12Jan88	10 1	4000		0.47	
			4	18Jan88	10 1	13500		0.47	273500
DEVTEK CORPORATION	Storey, William S.	DEVTEK CORPORATION	4	27Oct87	10	5000		8.78	5000
DOFASCO INC.	Samson, David Hugh Dividend Reinvestment Plan	DOFASCO INC	5	1Oct87	35 1	105		aprx.	270
	Van Zuiden, Thomas		5	1Oct87	30	3		25.98	292
		DOFASCO INC 2.60 CONV PREF	5	1Nov87	30	600		35.97	4700
DOMINION TEXTILE INC.	Godfrey, Dennis	DOMINION TEXTILE INC	5	22Jan87	30	195		18.40	
			5	22Jan87	99	14			
			5	30Mar87	10		414	18.38	
			5	23Nov87	30	519	15.41		
			5	4Jan88	10		788	17.25	519
			5	2Nov87	96	5000	15.75	5000	
	McAslan, Alex R.	DOMINION TEXTILE INC OPTION	5	23Nov87	30	260		15.41	3728
			5	2Nov87	96	8000	15.75	8000	
	Weir, Stephen James		5	2Nov87	96	2500		15.75	2500
	Wilson, Robert M.		5	2Nov87	96	5000		15.75	5000
DOMTAR INC.	Meyers, Jan A.J.	DOMTAR INC	5	15Dec87	35	49			1299
	Wilson, Halford M.		5	15Dec87	35	7		12.45	1121
DOW CHEMICAL COMPANY, THE	Dow, Michael Lloyd	DOW CHEM CO	4	14Jan88	00				146818
	Daughter Mother As Trustee Wife		4	14Jan88	00 1				42797
			4	14Jan88	00 1				8211
			4	14Jan88	00 1				82957
	Hornsby, Gerald Jointly With Wife Savings Plan Wife		5	14Jan88	00				7673
			5	14Jan88	00 1				4251
			5	14Jan88	00 1				872
			5	14Jan88	00 1				500
DU PONT CANADA INC.	Blanchard, Elwood P., Jr.	DU PONT CDA INC CL A COM SRS 1	4	22Dec87	00				100
DUMAGAMI MINES LIMITED	Agnico-Eagle Mines Limited	DUMAGAMI MINES LTD	3	Nov87	99	93800		aprx.	2084064
ECHO BAY MINES LTD.	Jenner, Raymond W.	ECHO BAY MINES LTD	5	5Jan88	76	2200		8.50	
			5	5Jan88	78		600		
			5	5Jan88	76	6000		14.875	8900
ECO CORPORATION	Guillet, James Edwin	ECO CORPORATION	4	24Dec87	20		6210		106415
	Redpath, Anthony E.		4	8May87	20	3865		1.33	6365
	Warrington, Donald K.		3	29Dec87	50		7726		
			3	29Dec87	25		15735	5.00	
			3	29Dec87	20		30000	5.00	96539
			3	29Dec87	20 1		652631		0
			3	29Dec87	20 1	15735		5.00	
			3	29Dec87	70 1	21739		1.25	
	624140 Ontario Inc. Cardon Inc.		3	29Dec87	20 1		90000	5.00	0
			4						
			4	29Dec87	20 1	652631			0
	Warrington, John E. 642140 Ontario Inc. 750865 Ontario Limited		4	29Dec87	20 1	150000			150000
			4						
	Wright, Paul J. EcoChemical Ltd.		4	29Dec87	99 1				75230
ENCEE GROUP LTD.	Fulton, Geoffrey	CLASS A COMMON	7	17Jul87	00				340000
	Sells, Diana M.		3	30Dec87	99		120000		1365000
ENCOR ENERGY CORPORATION INC.	Maier, Gerald James	ENCOR ENERGY CORP LTD CONV DEB	6						
	RRSP			26Nov87	00 1				10000

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ERG RESOURCES INC.	Giant Resources Limited 728632 Ontario Inc.	ERG RES INC	3	21Jan88	10 1	90000		2.35	90000
ETHYL CORPORATION	Gottwald, Bruce C. Savings Plan	ETHYL CORP	45	31Dec87	30 1		1297		267927
	Horn, Albert B. Jr.		45	22Dec87	30	350		18.50	2600
	Mitchell, Louis A. Savings Plan		5	31Dec87	30 1		1		30044
	Moser, Roger Alden		5	31Dec87	30 1		78		20036
	Stewart, George Taylor Dividend Reinvestment Plan		4	1Jan88	35 1	68		18.312	2195
	Wilkins Jr. Ray Savings Plan		5	31Dec87	30 1		95		25090
FAIRFAX FINANCIAL HOLDINGS LIMITED	Christoff, George	FAIRFAX FINC HLDS LTD SUB-VTG	4						
	Almax Limited			18Dec87	10 1		3300	11.25	12000
	Martin, James R.	FAIRFAX FINC HLDS LTD	4	29Dec87	20	16100		12.125	22600
	Varnell, John C.	FAIRFAX FINC HLDS LTD SUB-VTG	5	6May87	00				1500
	Sharon Oleson		5	6May87	00 1				1000
FAIRWAY AUTOMOTIVE INDUSTRIES LIMITED	Byers, Robert	FAIRWAY AUTOMOTIVE INDS LTD	3	22Dec87	10		95000		663536
FALCON POINT RESOURCES LIMITED	Brindle Investments Limited	FALCON POINT RES LTD	3	22Dec87	10		2000	1.90	
			3	23Dec87	10		7000	2.00	
			3	5Jan88	10		25000	2.10 aprx.	
			3	8Jan88	10		32500	2.433 aprx.	
			3	12Jan88	10		59000	2.557 aprx.	
			3	12Jan88	10		59000	2.557 aprx.	
			3	15Jan88	10		8800	2.85 aprx.	
			3	20Jan88	10		300	3.00 aprx.	
			3	20Jan88	10		300	3.00 aprx.	
			3	26Jan88	10		1500	2.95	1502737
FALCONBRIDGE LIMITED	Amsden, Michael Philip	FALCONBRIDGE LTD OPTIONS	5	22Aug86	00				20000
	Donovan, John M. *		5	8Jan88	96	18000			18000
	Hughes, Michael C.	FALCONBRIDGE LTD	5	4Dec87	00				5000
	Hushovd, Qyvind	FALCONBRIDGE LTD OPTIONS	5	22Aug86	00				15000
	James, William		45	4Dec87	96	100000			200000
	Knuckey, Michael J.		5	11Jan88	00				22500
	Pickard, Franklin G. T.		5	4Dec87	96	22500		20.125	46500
	Reed, George B.	FALCONBRIDGE LTD FLOW THROUGH	5	4Dec87	00				
	Seth, Anthony E.	FALCONBRIDGE LTD OPTIONS	5	4Dec87	96	15000		20.125	23750
FALECK & MARGOLIES LTD.	Margolies, Abraham *	MEGA DIAL COMMS LTD	4	5Jan88	20	3880000		0.54	5325000
	Scheffler, Michael		45	15Dec87	10	40000		0.43	
			45	30Dec87	10		1800	1.955	86200
FAR WEST INDUSTRIES INC.	Harley, Norman David	FAR WEST INDUSTRIES INC.		31Dec87	76	32899			63807
	Marsh, Dennis G.J.		4	7Dec87	10	2000		2.00 aprx.	9000
	Robinson, Frank Gordon		5	31Dec87	76	33339		1.00	68647
FARADAY RESOURCES INC	Lamacraft, John Charles	FARADAY RESOURCES SRS A PREF	45	30Dec87	10	200		15.00	15000
FCA INTERNATIONAL LTD.	Lubotta, Jack David *	F C A INTL LTD	4	11Dec87	20		40000	11.125	1447700
FCMI FINANCIAL CORPORATION	Fenig, Enrique	FCMI FINANCIAL CORP CL A	45	16Dec87	97	350		2.00	
			45	28Dec87	10	1000		1.50	1500
	Friedberg Mercantile Group	FCMI FINANCIAL CORP CL B	3	31Dec87	10	40000		2.00	412170
	Tress, Zvi	FCMI FINANCIAL CORP CL A	4	16Dec87	97	2100		2.00	2100
FEDERAL EXPRESS CORPORATION	Allen, Robert H.	FEDERAL EXPRESS CORP COMM ST	4	14Dec87	00				7104
	Anderson, David C.		5	14Dec87	00				13338
	Anderson, Ronald K.		5	14Dec87	00				4453
	Autry, Henry R.		5	14Dec87	00				7

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	Barksdale, James L.		4	14Dec87	00				5270
			4	14Dec87	00				855
	Alice E. Barksdale		4	14Dec87	00 1				300
	Susan S. Barksdale		4	14Dec87	00 1				300
	Bean, Frank T.		5	14Dec87	00				4000
	Becker, David E.		5	14Dec87	00				88
	Bell, Craig H.		5	14Dec87	00				8686
	Birkholz, Karl P.		5	14Dec87	00				
	Bronczek, David J.		5	14Dec87	00				865
	Bryan, Anthony J.A.		4	14Dec87	00				4704
	Cloud, A. Doyle		5	14Dec87	00				3802
	Copp, Daniel N.		5	14Dec87	00				
	Cotsakos, Christos M.		5	14Dec87	00				
	Dalton, Harry M.		5	14Dec87	00				4
	Dauernheim, John M.		5	14Dec87	00				4
	DeNunzio, Ralph D.		4	14Dec87	00				1000
	Federal Express Corporation		45	14Dec87	00				3244928
	Indirect Holdings		45	14Dec87	00 1				1035320
	Galvin, G. Patrick		5	14Dec87	00				
	Glenn, T. Michael		5	14Dec87	00				166
	Graf, Jr. Alan B.		5	14Dec87	00				99
	Greenish, Patrick R.		5	14Dec87	00				1200
	Greer Philip		4	4Dec87	00				22128
			4	4Dec87	00				8556
			4	4Dec87	00				200
	Hernandez, Robert L.		5	14Dec87	00				3488
	Hogue, Byron H.		5	14Dec87	00				5088
	Jones, Dennis H.		5	14Dec87	00				6526
	Kowalczyk, Edwin S.		5	14Dec87	00				6512
	Loescher, Edward M.		5	14Dec87	00				1800
	Malone & Hyde, Inc.		4	14Dec87	00				1000
	J.R. Hyde, III		4	14Dec87	00 1				1240
	Margaret Elizabeth		4	14Dec87	00 1				1660
		FEDERAL EXPRESS CORP PREFERRED	4	14Dec87	00				78
	Manske, Fred A. Jr.	FEDERAL EXPRESS CORP COMM ST	5	14Dec87	00				11625
	Masterson, Kenneth R.		5	14Dec87	00				
	May, Robert P.		5	14Dec87	00				3897
	McCarty III, Joseph C.		5	14Dec87	00				2400
	McMahan, Larry W.		5	14Dec87	00				7593
	Larry McMahan, Jr.		5	14Dec87	00 1				358
	Merry Kelli McMahan		5	14Dec87	00 1				294
	Mook, Gilbert D.		5	14Dec87	00				
	Newell, Kenneth R.		54	14Dec87	00				2300
	Oliver, Thomas R.		5	14Dec87	00				6400
	Perkins, James A.		5	14Dec87	00				10156
	Ponder, Ronny J.		5	14Dec87	00				11275
	Presley, Carole A.		5	14Dec87	00				5138
	Priddy, Steven E.		5	14Dec87	00				2700
	Razzouk, William J.		5	14Dec87	00				18
	Riedmeyer, James R.		5	14Dec87	00				49678
	Roberts, W. Jack		5	14Dec87	00				7114
	Rodek, Jeffrey R.		5	14Dec87	00				585
	Rogala, Judith A.		5	14Dec87	00				5598
	Shoenfeld, David B.		5	14Dec87	00				1400

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	Spina, Dennis J.		5	14Dec87	00				3088
	Staunton, Michael A.		5	14Dec87	00				3910
	Stephenson, Winn R.		5	14Dec87	00				100
	Taylor, Mary Alice		5	14Dec87	00				178
	Thomas Industries Inc.		4	14Dec87	00				26687
	Indirect		4	14Dec87	00 1				3988
	Jackson W. Smart III		4	14Dec87	00 1				1037
	Wife		4	14Dec87	00 1				2100
	Tigrett, John B.		4	14Dec87	00				500
	Tollefson, James E.		5	14Dec87	00				3000
	Weise, Theodore L.		5	14Dec87	00				14295
	Wheeler, James J.		5	14Dec87	00				
	White, Edwin A.		5	14Dec87	00				
	Wickens, Ronald D.		5	14Dec87	00				18994
	Willmott, Peter S.		4	14Dec87	00				78450
	Cynthia Willmott		4	14Dec87	00 1				1000
	David Willmott		4	14Dec87	00 1				1000
	John Willmott		4	14Dec87	00 1				1000
	Sarah Willmott		4	14Dec87	00 1				1000
FEDERAL INDUSTRIES LTD.	Watchorn, William E.	FEDERAL INDS LTD		30Dec87	25	5700		14.50	5700
	Watchorn Family Trust	FEDERAL INDS LTD CDA CL A CV		30Dec87	25 1		5700	14.50	300
FEDERAL PIONEER LIMITED	Enfield Corporation Limited, The	FEDERAL PIONEER LTD	3	28Dec87	10	156100		10.50 aprx.	10075100
	Lavergne, Jacques L.	FEDERAL PIONEER LTD OPTIONS	4	7Dec87	96	10000		10.00	10000
FIBERGLAS CANADA INC.	Holden, Derek Joseph	FABERGLAS CANADA CL B SR IVR	8	17Dec87	00				1500
	Jones, Ronald		5	17Dec87	30	3500			3500
FINANCIAL TRUSTCO CAPITAL LTD.	Austin, Jack	FINANCIAL TRUSTCO CAP LTD	4	30Oct87	10		5000	11.00 aprx.	15000
			4	16Dec87	10		3500	7.25 aprx.	
	*		4	16Dec87	10	500000		2.75	
			4	17Dec87	10		138000	7.50	379200
	Pencer, Gerald Norman		453						
	Granite Street Inc.			16Dec87	20 1	75000		8.25	4649272
FINCORP CAPITAL LTD.	Litwin, F. A.	FINCORP CAPITAL LTD.	453						
	BCI Management Ltd.			18Dec87	20 1	1703307			1703307
	Forum Financial Corp.		453	18Dec87	20 1		1703307		0
FIRAN CORPORATION	Firestone, David Morgan	FIRAN CORP	2458	23Dec87	95		155000		
			2458	24Dec87	50		600		4448450
FIRST CITY TRUSTCO INC.	Stradwick, John Conway *	FIRST CITY TRUSTCO INC	4	28Dec87	10	2000			3317
FIRST MARATHON INC.	Bloomberg, Lawrence S	FIRST MARATHON INC CL A	453	9Jul87	84				2219200
	Bodejo Investments Ltd	FIRST MARATHON INC CL C	453	24Jan87	10 1	750		22.20	
			453	9Jul87	84 1				611400
	Fogler, Lloyd S. D.	FIRST MARATHON INC CL A	4	10Jun87	84	58440			58440
		FIRST MARATHON INC CL C	4	10Jun87	10	2000		20.00	0
			4	10Jun87	84	22360			24360
	Wilkinson, Stephen F.		5	13Jan88	00				500
FIRST TORONTO CAPITAL CORPORATION	Carter, Michael Francis Kennedy	FIRST TORONTO CAPITAL CORP	4	20Dec87	10	138000		7.00	38000
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD		29Dec87	10		40000	0.28	
	*			31Dec87	10	4000		0.30	1242500
	McLeod, Murdo C.		4	10Dec87	10	1000		0.40	
			4	24Dec87	99	1500		0.29	393180
			4	29Dec87	10	41000		30.50	
			4	31Dec87	10		4000	0.30	430180
FLEET AEROSPACE CORPORATION	Butyniec, James S.	FLEET AEROSPACE CL A NON-VTG	5	30Dec87	30	74		6.735	9633
	Cumming, William D.		7	22Dec87	30	32		7.33	760
	Dekker, John B.		5	30Dec87	30	14		6.735	84
	Dragone, A. George	FLEET AEROSPACE CORPORATION	45	11Dec87	76	100000		8.50	210200

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FLETCHER CHALLENGE LIMITED	Gowan, Bruce W.	FLEET AEROSPACE CL A NON-VTG	5	30Dec87	30	125		6.735	10690
	Kottick, Gene J.		7	30Dec87	30	98		6.735	931
	Macritchie, H. Bruce		5	30Dec87	30	44		6.735	2562
	Marsh, John M.	FLEET AEROSPACE CORP CONV PFD	4	21Dec87	30	700		5.00	3700
	Nardangeli, Peter	FLEET AEROSPACE CL A NON-VTG	7	30Dec87	30	62		6.735	517
	Roberts, David E.	FLEET AEROSPACE CORP CONV PFD	7	21Dec87	97	1800		5.50	1800
	Soloway, Gerald M. *	FLEET AEROSPACE CORPORATION	4						
	Indirect Holdings			8Dec87	10 1	8100		6.875	98822
	Vidican, Frederick J.	FLEET AEROSPACE CL A NON-VTG	5	30Dec87	30	69		6.735	69
		FLEET AEROSPACE CORP CONV PFD	5	30Oct87	10	100		6.00	600
	Walker, Robert R.	FLEET AEROSPACE CL A NON-VTG	7	30Dec87	30	65		6.735	820
	Donald, Ian	FLETCHER CHALLENGE LTD ORD	4	11Jan88	35	1234			48366
	Tranby Investments Ltd.		4	11Jan88	35 1	4124			190985
	Downey, Albert Barrie		4	11Jan88	35	4631			200848
	M.R. Downey		4	11Jan88	35 1	580			26863
	Fletcher, Hugh Alasdair		4	11Jan88	35	2799			107306
	S.S. Fletcher		4	11Jan88	35 1	704			32605
	Fletcher, James M.		4	11Jan88	35	10154			470182
	James Fletcher Trust		4	11Jan88	35 1	1266			277056
	Horrocks, John Brownlow		34	11Jan88	35	595			
			34	20Oct88	10	14000		5.20	40864
	J.B. & P.M. Horrocks		34	11Jan88	35 1	368			17060
	P.M. Horrocks		34	11Jan88	35 1	146			6746
	Key, Gary Clifton		5	11Jan88	35	320			1247
	McKellar, Ian Edmond Orr		4	11Jan88	35	973			45078
	McKellar Trust		4	11Jan88	35 1	1276			138764
	Mrs. J. McKellar		4	11Jan88	35 1	51			2359
	Pearce, George Edward		4	11Jan88	35	1385			63745
	M.L. Pearce		4	11Jan88	35 1	1163			53893
	M.L. Pearce & R. Richmond		4	11Jan88	35 1	546			25263
	Sadler, David Gregory		4	11Jan88	35	239			9152
	Smith, John Goodwin		4	11Jan88	35	256			256
	Estate I. Scott		4	11Jan88	35 1	2027			104069
	W.J. Smith		4	11Jan88	35 1	376			17417
	Trotter, Sir Ronald Ramsay		43	11Jan88	35	2296			184337
	Lady Margaret Trotter		43	11Jan88	35 1	391			18128
	Wesley Rd. Investment Ltd		43	11Jan88	35 1				
FORD MOTOR COMPANY	Vautier, Kerrin Margaret		4	11Jan88	35	355			14557
	Wilson, William		43	11Jan88	35	51			80
	Ford II, Edsel B.	FORD MOTOR CO	4						
	SSIP			14Jan88	00 1				1160
		FORD MOTOR CO CLASS B \$2	4	14Jan88	00				1120948
	Trust 1		4	14Jan88	00 1				52584
	Trust 2		4	14Jan88	00 1				80828
	Ford, James W.	FORD MOTOR CO	5	22Dec87	50		500		4576
	Ford, William Clay Jr.		4	14Jan88	00				10000
	SSIP		4	14Jan88	00 1				3602
		FORD MOTOR CO CLASS B \$2	4	14Jan88	00				1555294
	Trust I		4	14Jan88	00 1				65718
	Trust II		4	14Jan88	00 1				632813
	Moglia, Robert F.	FORD MOTOR CO	5	28Dec87	10		1303		1298
	Poling, Harold A.		5	8Dec87	50		1370		80128
FORTIS INC.	Wharton, Clifton Reginald		4	13Dec87	50		100		900
	Whipple, Kenneth Jr.		5	11Sep87	78	1632			3908
	Gosine, Raymond Francis	FORTIS INC.	5	29Dec87	00				390
	Gregory M. Gosine		5	29Dec87	00 1				97
	Raymond G. Gosine		5	29Dec87	00 1				122
	Teresa Gosine		5	29Dec87	00 1				259

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FOSSIL OIL & GAS LIMITED	King, Kenneth Ross	FOSSIL OIL & GAS LTD CLASS A	345	30Dec87	00				116550
	Children's Trust		345	30Dec87	00 1				226400
		FOSSIL OIL & GAS LTD OPTION	345	30Dec87	00				282000
FPI LIMITED	Bishop, Ernest C.	FPI LTD OPTIONS	7	7Dec87	96	3200			6400
	Coombs, Kevin		7	7Dec87	96	2000			4000
	Etchegary, Augustine A.		7	7Dec87	96	5400			10800
	Etchegary, Glenn L.		7	7Dec87	96	3200			6400
	Fehr, Willard R.		7	7Dec87	96	2000			4000
	Fifield, David F.		7	7Dec87	96	3200			5400
	Fizzard, Lewis S.		7	7Dec87	96	3200			6400
	Heffron, Thomas		7	7Dec87	96	2000			4000
	Herbert, M Clarke		7	7Dec87	96	5400		16.762	5400
	Hohoff, Karl Dieter Otto		7	7Dec87	96	3200			6400
	Lake, Harold B. C.		7	7Dec87	96	3500			7000
	Norris, David G.		57	7Dec87	96	5400			10800
	Petersen, Blaine B.		7	7Dec87	96	3000			6000
	Short, Donald J.		7	7Dec87	96	3500			7000
	Simms, Baxter H.		7	7Dec87	96	3200			6400
	Wells, William E.		7	7Dec87	96	5400			10800
	Young, Victor L.		457	7Dec87	96	8100			16200
G.T.C. TRANSCONTINENTAL GROUP LTD.	Marcoux, Remi *	GTC TRANSCONTINENTAL LTD	453						
	Capinabel Inc.			10Dec87	10 1	6700		5.875 aprx.	6610720
GALVESTON RESOURCES LTD.	Brown, Peter MacLachlan	GALVESTON RESOURCES COMMON	4						
	Canarim Investment Corporation Ltd.			21Dec87	97 1	25000			
			4	23Dec87	97 1		15000		235000
	MacLachlan Investment Corporation, The		4	23Dec87	97 1	15000			15000
	Carroll, Paul Aylward	GALVESTON RES LTD CLASS A	4						
	Campac Development Corp			7Dec88	00 1				4748
		GALVESTON RES LTD CLASS B	4	7Dec88	00				660368
	Campac Development Corp		4	7Dec88	00 1				340950
	Clemis, Arthur		43	1Dec87	35	153304			
			43	1Dec87	35	307921		6.00	0
	Fernco Management & Investment Ltd.		43	1Dec87	35 1	824799			
			43	22Dec87	20 1		307921	6.00	0
			43	22Dec87	20 1		153304		
			43	22Dec87	20 1		824799	6.00	0
	Goodman, Ned	GALVESTON RES LTD CLASS A	45	7Dec87	97	399525			399525
		GALVESTON RES LTD CLASS B	45	7Dec87	97	4000682			4000682
	Pezim, Murray	GALVESTON RES LTD CLASS A	4	22Dec87	20		2599875		
			4	31Dec87	10	10667		5.70 aprx.	136667
			4	31Dec87	10	1000		5.87	1000
	Fort Investments Ltd.		4	1Dec87	82 1	121034			
			4	22Dec87	20 1		121034	6.00	0
	Zareba Inv. Ltd.		4	1Dec87	82 1	2725875			
	Fort Investments Ltd.	GALVESTON RES LTD CLASS B	4	1Dec87	82 1	60517			
			4	22Dec87	20 1		60517	6.00	0
	Zareba Inv. Ltd.		4	1Dec87	82 1	1362937			
			4	22Dec87	20 1		1300604		
			4	31Dec87	10 1	7000		5.80 aprx.	69333
		GALVESTON RESOURCES COMMON	4	1Dec87	82		4088810		0
	Fort Investments Ltd.		4	1Dec87	82 1		181551		0
	Prime Capital Corporation	GALVESTON RES LTD CLASS A	3	23Dec87	00				5786483
		GALVESTON RES LTD CLASS B	3	23Dec87	00				2892556
GANDALF TECHNOLOGIES INC.	Baumgartner, Carl Thomas	GANDALF TECH INC	7	4Dec87	00				2104
	Gardner, Charles J.		10	30Nov87	10	5000		6.75	5000
	Scott, Judith Margaret		5	20Dec87	00				6041
	Suddick, Patrick Joseph		4	10Dec87	00				5000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
GARBELL HOLDINGS LIMITED	Gardiner, George Ryerson	GARBELL HOLDINGS 8% 2ND PREF	345	15Dec87	97	155010		10.00	
	*		345	15Dec87	97	185687		10.00	1639776
	Lowden, Stephen B. *		45	17Dec87	97	20657		10.00	187778
GATEFORD RESOURCES INC.	Steel, James Sibbald National Trust	GATEFORD RES INC	4	22Sep87	00 1				10000
GAZ METROPOLITAIN, INC.	ICG Utilities (Ontario) Ltd.	GAS MPTN INC 7.85% 2ND PF SR A	3	31Dec87	85		2057	23.93	538328
GEAC COMPUTER CORPORATION LIMITED	Chowaniec, Adam	GEAC COMPUTER CORP LTD	4	5Jan88	10	5000		1.60	5000
GEDDES RESOURCES LIMITED	Carter, Michael Francis Kennedy	GEDDES RES LTD	4	9Dec87	10		4200	2.75	5000
	Webster, Geddes Murray		453	15Dec87	10		30000	2.75	392439
GEMINI TECHNOLOGY INC.	D.E.L. Professional Systems Ltd. *	GEMINI TECHNOLOGY	3	30Dec87	10	34800			
			3	30Dec87	10		29200		2674201
GENDIS INC.	Cohen, Morley M. 2211467 Manitoba Ltd. Indirect Holding	GENDIS INC CL A	43	22Dec87	20 1	34300		14.00	34300
			43	22Dec87	20 1		34300	14.00	1487560
	Gendis Inc.		1	15Dec87	87	25000		13.875	0
			1	28Dec87	87	1000		15.25	0
GENERAL LEASEHOLDS LIMITED	Kernaghan, Edward J.	GENERAL LEASEHOLDS LTD	4	9Dec87	10	15800		5.50	
	Kernwood Limited		4	10Dec87	10 1	1500		5.50	320725
	Speigel, Morey Ira Acme Construction Ltd.		45	3Nov87	10 1	200		5.00	168500
GENERAL MOTORS CORPORATION	Atwood, Donald J.	GENERAL MOTORS CORP	5	14Dec87	50		600		9367
	Battenberg, J. T. III Minor Children Trustee Minor Children	GENERAL MOTORS CORP CLASS E	5	4Jan88	00				3427
			5	4Jan88	00 1				584
			5	4Jan88	00 1				705
			5	4Jan88	00 1				42
	Trustee	GENERAL MOTORS CORP CLASS H	5	4Jan88	00 1				135
			5	4Jan88	00 1				121
	Burger, Robert Dean	GENERAL MOTORS CORP	5	21Dec87	10		425	62.74	
			5	21Dec87	50		527		15690
	Dickinson, Gary W.		5	16Dec87	10		500	61.625	718
	McDonald, James F.		45	18Dec87	50		833		30789
	McNulty, John William	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	1322			7257
			5	11Jan88	30	318			755
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	244			594
	Murphy, Thomas A.	GENERAL MOTORS CORP	4	3Dec87	50		1400		31878
	Peapples, George A.	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	1530			4420
			5	11Jan88	30	436			770
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	327			554
	Roberts, Roy S.	GENERAL MOTORS CORP		11Jan88	30	644			660
		GENERAL MOTORS CORP CLASS E		11Jan88	30	180			266
		GENERAL MOTORS CORP CLASS H		11Jan88	30	132			206
	Schultz, Robert J.	GENERAL MOTORS CORP	5	30Dec87	50		920	61.75	2823
	Smith, Roger B.		45	12Dec87	50		6100		
			45	22Dec87	50	8700			
			45	11Jan88	30	5595			21171
			45	22Dec87	50 1		2600		0
	Wife	GENERAL MOTORS CORP CLASS E	45	17Dec87	50		2317		
			45	11Jan88	30	1367			1367
			45	17Dec87	50 1	2317			2377
			45	17Dec87	50		1521		
	Wife	GENERAL MOTORS CORP CLASS H	45	11Jan88	30	1026			1026
			45	18Dec87	50 1	1521			1551
	Stone, Robert B.	GENERAL MOTORS CORP	5	25Aug87	30	1370		72.88	
			5	24Nov87	10		1370	60.13	0
			5	31Aug87	30 1	284		.	1122

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GENERAL TRUSTCO OF CANADA INC.	Thompson, William B.		5	12Feb87	10		2202	58.125	6981
	Industrial-Alliance Life Insurance Company	GENERAL TRUSTCO COMMON SHARES	3	11Dec87	10	400		7.50	
	Alliance-Industrial Financial Corporation		3	14Dec87	10 1	2000		7.50	
			3	8Jan88	10 1	2300		7.50 aprx.	
			3	14Jan88	10 1	3800		7.50 aprx.	21943643
GENUS EQUITY CORPORATION	Northumbria Financial Corporation	GENUS EQUITY CORP	3	29Dec87	20		46111251	0.23	0
			3	29Dec87	20	46111251		0.23	
			3	31Dec87	20	2000000		0.20	2000000
	Stein, Melvyn A. Northumbria Financial Corporation		3457	29Dec87	20 1	46111251		0.23	46111251
GEODOME RESOURCES LIMITED	Taylor III, Vernon F.	GEODOME RES LTD	4	28Sep87	10		19700	3.77	304800
GEORGE WESTON LIMITED	Currie, Richard J.	GEORGE WESTON LTD	4	4Jan88	76	12400		80.63	
			4	4Jan88	20		12400	32.00	30574
		GWL JUNIOR PREFERRED SRS D	4	8Dec87	78	19300		8.63	19324
		GWL JUNIOR PREFERRED SRS E	4	8Dec87	78	11250		8.00	30574
GETTY OIL COMPANY	MacDonald, John Anthony	GETTY OIL CO	45	9Oct87	97	313		14.777	1610
GETTY RESOURCES LIMITED	Cadinha, Howard Everell	GETTY RES LTD OPTIONS	4	24Nov87	96	35000			35000
	Total Erickson Resources Ltd.	GETTY RES LTD COMMON SHARES	3	2Dec87	00				379300
	Sovereign Explorations Inc.		3	2Dec87	00 1				710000
GLAMIS GOLD LTD.	Millar, Chester Ferguson Indirect Holdings	GLAMIS GOLD LTD	5	17Dec87	10		28400	6.069 aprx.	1532568
			5	17Dec87	00 1				1716090
GLENAYRE ELECTRONICS LTD	Simmonds, Leonard C. *	GLENAYRE ELECTR LTD	63	15Dec87	20	384700		7.00	764500
GLOBAL MARINE INC.	Campbell, Edward J.	GLOBAL MARINE INC	4	28Dec87	10		1400	1.375	1100
GOLD MEDAL GROUP INC.	Krause, Douglas	GOLD MEDAL GROUP INC.	4	28Aug87	10		200000	2.314	300000
GOLDBELT MINES INC.	McRae, Douglas E. * Macrim Investment Corporation	GOLDBELT MINES INC		4Nov87	10	13100		1.31	15300
				21Dec87	10 1		5000	1.925	25987
GOLDEN BRIAR MINES LIMITED	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	3	21Dec87	10		86000	0.165	474027
	McLeod, Murdo C.		43	17Dec87	10	1000		0.19	
			43	24Dec87	10	1000		0.19	502800
GOLDEN HOPE MINES LIMITED	Innes, Daniel Grant	GOLDEN HOPE MINES LTD	4	24Nov87	00				3000
GOLDEN RANGE RESOURCES INC.	Godin, Edward	GOLDEN RANGE RES INC	4	10Jan88	10		25000	0.559	56000
GOLDEN SHADOW RESOURCES INC	Rosenberg, Gordon I.	GOLDEN SHADOW RES INC	5	4Jan88	30	4500		1.20	
			5	4Jan88	30		7000	0.40	0
GOLDEN SHIELD RESOURCES LTD	Kerr Addison Mines Limited	10% CONVERTIBLE SECURED DEB	3	17Nov87	99				5000000
			3	31Dec87	20		2000000		3000000
		GOLDEN SHIELD RES LTD	3	17Nov87	99	448600		2.36 aprx.	5506000
	Mongeau, Raymond J.		45	20Jan88	00				348000
	Reid, Alexander D. G.		5	1Dec87	10	500		2.25	119898
GOLDEN STAR RESOURCES LTD.	Lefebvre, Jean-Pierre	GOLDEN STAR RESOURCES CL A	4	7Aug86	00				15000
	Croesus Capcorp Inc. Family		4	7Aug86	00				75400
			4	15Jan88	76 1	120000		3.00	195400
			4	7Aug86	00 1				240000
		GOLDEN STAR RESOURCES OPTIONS	4	15Jan88	76		120000		330000
GOLDEN TERRACE RESOURCE CORPORATION	Brayford, W. Barrie	GOLDEN TERRACE RES CORP	45	7Jan88	10		2000	1.50	
	*		45	12Jan88	10		4000	1.12	179595
	Scratch, Richard B. *		4	9Nov87	10		35000	1.805	163994
	Smith, Carry Keith		5	14Dec87	10	10000		0.72	158895
GOLDPOST RESOURCES INC.	Pasieka, Arnold R	GOLDPOST RES INC	4	1Nov88	10		6000	2.60	29000
GOLDSIL RESOURCES LTD.	Mahogany Minerals Resources Inc.	GOLDSIL RESOURCES LTD.	8	19Nov87	10	100000		3.00	838700

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GRACEFIELD EXPLORATIONS INC.	Williams, Michael R. *	GRACEFIELD EXPL INC	453	4Sep87	20	3250		0.825	17011
GRANDMA LEE'S INC.	Biggs, Alan R.	GRANDMA LEE'S INC 1ST PFD SR C	45						
	Indirect Holdings			15Dec87	20 1	39997		0.906	39997
	Russell, James A.	GRANDMA LEE'S INC 1ST PFD SR B	4	16Dec87	20	1650			1650
		GRANDMA LEE'S INC 1ST PFD SR C	4	16Dec87	20	3300			3300
GRANDVIEW RESOURCES INC.	Ellerman, Roy	GRANDVIEW RES INC COMMON	4	4Dec87	10		1500	6.50	5000
	Morrish, Alan Richard		5	4Jan88	00				35000
	Rollke, Karl Heinz *		45	4Dec87	10		20000	5.80 aprx.	140822
	Rolpinrud, Olaf		45	2Dec87	00				58900
GRANGES EXPLORATION LTD.	Armstrong, Christopher M.	GRANGES EXPLORATION LTD.	45	16Dec87	10		1000	10.125	10700
	Marland Enterprises Inc		45	16Dec87	10 1		2000	10.25 aprx.	44400
	McRae, Douglas E.	GRANGES EXPL LTD OPTIONS	45	16Dec87	96	150000		6.875	
	Macrim Investment Corporation	GRANGES EXPLORATION LTD.	45	30Nov87	10 1	14500		6.875 aprx.	
			45	7Dec87	10 1		9500	9.125 aprx.	301745
	Muzylowski, Mike	GRANGES EXPL LTD OPTIONS	45	27Oct87	96	150000		6.875	230000
		GRANGES EXPLORATION LTD.	45	21Dec87	10		20900	10.50	237529
	O'Donnell, Arthur J.	GRANGES EXPL LTD SUB VOTING	8	3Dec87	10		2000	9.062 aprx.	8200
	Roberts, Sheila M. *	GRANGES EXPLORATION LTD.	5	25Nov87	10		10500	9.469	8700
GREAT CANADIAN SOUP COMPANY LIMITED PARTNERSHIP	Apple, Barnabas William Nixon	GREAT CDN SOUP CO LTD UNITS	45	31Dec87	00				4
	Frederick, John		45	9Dec87	00				2
	Levitsky, Leonard		45	9Dec87	00				8
	Singer, Irwin		4	9Dec87	00				12
GREAT LAKES GROUP INC.	Dunford, Robert Alfred	GREAT LAKES GROUP INC	456	21Dec87	10		15000	14.50	30000
	Hilton, Donald B.		5	15Oct87	20		50800	20.00	32535
	Simon, Robert Peter		456	9Dec87	10	500		13.125	
			456	6Jan88	10	500		15.625	53500
GREAT-WEST LIFECO INC.	Burns, James W.	GREAT WEST LIFECO INC	45						
	James W. Burns Investments Inc.			1Dec87	10 1		10000	10.00	0
	Gignac, Jean Paul		0	9Sep87	20		2400	14.61	0
	Great-West Lifeco Inc.		1	Dec87	87	135900			
			1	Dec87	85		162300		14200
GREATER WINNIPEG GAS COMPANY	Cooper, William P.	GREATER WINNIPEG 8 1/2% 1ST MT	3	1Jan88	97		125000		3125000
	ICG Utilities (Ontario) Ltd.	GREATER WINNIPEG 9 5/8 DEB	3	15Jan88	97		125000		1500000
GREEN FOREST LUMBER CORPORATION	Green Forest Lumber Corporation	GREEN FOREST LUMBER SUB VTG SH	1	22Dec87	00				7500
GREENSTONE RESOURCES LTD	Claridge Investments And Company, Limited	GREENSTONE RESOURCES LTD.	3	7Dec87	00				750000
	Kolber, Jonathan Brian		46	23Dec87	25	105000			
	Reblok Investments Inc.		46	23Dec87	20 1		48500	3.85	0
		GREENSTONE RESOURCES OPT	46	17Jul87	96	20000			20000
GREYHOUND LINES OF CANADA LTD.	Knight, James A.	GREYHOUND LINES CDA LTD	45	5Jan87	10	100		21.00 aprx.	1700
	Morrison, David Gary		45	31Dec87	10		385		520
GROSMONT RESOURCES LTD	Riddell, Clayton Howard	GROSMONT RES LTD	34	9Dec87	10	1500		0.65	
			34	18Dec87	10	1500		0.65	538000
GUARANTEE COMPANY OF NORTH AMERICA, THE	Bassel, John Peter	GUARANTEE CO NORTH AMER	3						
	PMSM Investments Ltd.			9Nov87	20 1	2500		1.50	59896
			3	9Nov87	20 1	2500			59896
	Trust		3	9Nov87	20 1		700	1.50	

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	Bassel, Margaret E. PMSM Investments Ltd. Trust			9Nov87 9Nov87	20 1 20 1	2500	600	1500.00 1500.00	59896 0
	Bassel, Michael T. PMSM Investments Ltd. Trust			9Nov87 9Nov87	20 1 20 1	2500	600	1500.00 1500.00	59896 0
	Bassel, Scott Duncan A Trust PMSM Investments Ltd.		3 3	9Nov87 9Nov87	20 1 20 1	2500	600	1500.00 1500.00	59896
GUARANTY TRUST COMPANY OF CANADA	Guaranty Trustco Limited	GUARANTY TRUST CO OF CDA		5Jan88	20	15		8.00	12071853
GULF CANADA LIMITED	Olympia & York Developments Limited M.A. Cohen and G.I. Newman, In Trust	GULF CDA LTD	3	31Dec87	10 1	2707498			33931924
GULF CANADA RESOURCES LIMITED	Russell, Walter G.	GULF CANADA RESOURCES LTD.	5	18Dec87	10		598	16.00	
GW UTILITIES LIMITED	Marleen M. Russell	GW UTILITIES LTD COMMON	5 7	18Dec87 18Dec87	10 1 10	598	179	16.00 21.50	598 0
	Marleen M. Russell		7	18Dec87	10 1	179		21.50	179
HALEY INDUSTRIES LIMITED	Aune, J. Brian 151825	HALEY INDS LTD	4 4	31Dec87 31Dec87	10 10 1	20000	20000	5.125 5.125	20000
	Brooks, J. D'Arcy		4	22Dec87	10	500		5.075	3000
	Murray, Harvey Winston RRSP		5	1Dec87	10 1	450		5.50	750
HALIFAX DEVELOPMENTS LIMITED	Hennigar, David John 1716515 Nova Scotia Ltd.	HALIFAX DEVS LTD	4	16Dec87	20 1	300000		8.33	610000
	Manuge, Robert W.		7 7 7	18Sep87 9Oct87 20Oct87	10 84 10	9200	700 9900	32.00 8.00	3900
	Richardson, William Herbert *		4	23Dec87	70		5000	9.00	4300
HALLIBURTON COMPANY	Kennedy, Robert M.	HALLIBURTON CO	5 5	21Dec87 22Dec87	10 30		100 36	25.375 24.00	13135
	Woosley, Don P.		5	1Jan88	00				5423
HAMMERSON PROPERTY INVESTMENT AND DEVELOP. CORP. P L C, THE	Bell, Alexander S.	HAMMERSON PPTY INVT & DEV CORP	4	1Jan88	00				
	Johnson, Roy S.		4	1Jan88	00				
	Scott, Jonathan M. D.		4	1Jan88	00				
HAYES RESOURCES INC	Banque Indosuez	HAYES RESOURCES INC UNITS	3	6Jan88	97	260000			260000
	Horne, Stuart R. Tombill Mines Limited	HAYES RES INC	4 4	19Nov87 31Dec87	10 1 10 1	20200	40000	1.25 aprx. 1.95 aprx.	357083
HAYES-DANA INC.	Doddridge, John E.	HAYES DANA INC	5	7Dec87	50		48		1
HEALTH DEVELOPMENT SERVICES INC.	Anodyne Corporation	HEALTH DEVELOPMENT SERVICES	0	1Dec87	20		1920	2.25	568425
	Chabot, Claude M.		5	14Dec87	00				17900
	Chabot, Claude Michel RRSP		5	11Dec87	00 1				17900
	Taylor, Kenneth E.		453 453 453	30Nov87 15Dec87 30Dec87	20 30 10	3820	10000 27000	2.25 1.35	470520
HEMLO GOLD MINES INC.	Ivany, John W. *	HEMLO GOLD MINES INC	45	22Dec87	10		50000	19.00 aprx.	1000
	Noranda Inc.		3 3	4Dec87 29Dec87	10 20	553 37500		19.26 17.325	43788553
	Penna, George M.		25	9Nov87	10	2000		16.00	2000
HIGHLAND CROW RESOURCES LTD.	McDonald, Richard A.B.	HIGHLAND CROW RES LTD	4	27Oct87	99	2800		4.80	
			4 4 4 4 4	28Oct87 28Oct87 4Nov87 13Nov87 14Nov87	99 99 10 10 10 1	3000 4300 159000 5500	150000	4.50 5.00 4.40 aprx. 4.30 3.90 aprx.	13000 172000 196200
	B-Mac Trading		4	14Nov87	10 1	5500			
	Noramco Mining Corp.		3 3	3Sep87 11Nov87	99 20	150000 438500		3.50	1849680

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	Noramco Trading		3 3	3Sep87 11Nov87	99 1 20 1		150000 438500	3.50	0
HIGHRIDGE EXPLORATION LTD.	Moffat, Robert G. *	HIGHRIDGE EXPL LTD CLASS A	45	15Dec88	20	10000		1.40	135000
	Morrish, Joyce E.			26Nov87	20		10000	1.00	65400
	Vanderham, R. T.		453	15Dec87	20	50000		1.40	1243138
HIGHWOOD RESOURCES LTD.	Thomas, David Grenville	HIGHWOOD RES LTD	45	7Jan88	97				18048
	Anglo - Celtic Explora- tion		45	7Jan88	97 1				454360
	Townsend, Thatcher Lovejoy Jr.		4	30Dec87	10		2500	3.50	115695
HILLCREST RESOURCES LTD.	Baker, Ahmed A.	HILLCREST RESOURCES LTD.	4	30Sep87	00				527712
	Carruthers, John Howard		45 45	14Jan88 15Jan88	10 10	1500 500		1.10 aprx. 1.20	40512
	Cohos, Peter Great Elephant & Rabbit Trading Co. Ltd.		4	30Sep87	00 1				169950
	Horne, Stuart R. * Tombill Mines Limited		4	18Dec87	10 1	30000		0.90 aprx.	85850
	Mitchell, Warren J. A.		4	27Nov87	10	45500		1.30	45940
HOLLINGER INC.	Black, Conrad M. Ravelston	HOLLINGER INC	45	21Dec87	10 1	8000		7.40	1049601
	Des Marais, Pierre II		4	17Nov87	00				500
	Riley, R.T.		4	18Nov87	99				1100
HOPE BROOK GOLD INC.	BP Resources Canada Limited	HOPE BROOK GOLD INC.	13 13	1Dec87 31Dec87	97 97	2481818 9091		5.50 5.50	21083817 21092908
HUDSON'S BAY COMPANY	Desjardins, Christopher John	HUDSONS BAY CO HUDSONS BAY CO PREF SRS H	5 5	14Dec87 15Dec87	10 10		100	18.50 17.50	1573 1000
	Lukassen, Gary John		5 5	10Dec87 5Jan88	10 10	100 400		17.50 17.625	500
HUMBOLDT ENERGY CORPORATION	357375 Alberta Ltd.	HUMBOLDT ENERGY CORP SUB	1	4Jan88	10	4500		0.11	14500
I.T.L. INDUSTRIES LIMITED	Neill, Eric W. *	I T L INDS LTD	45	19Dec87	30		8000	1.40	18300
ICAN MINERALS LTD.	Kutney, Peter R.	ICAN MINERALS LTD	4	31Dec87	10		105366	0.556 aprx.	194634
IDEAL GROUP COMPANIES INC., THE	Belzile, Serge *	IDEAL GROUP COMP CL A SUB VTG	5	16Dec87	10		7100	4.375	1400
IMASCO ENTERPRISES INC.	Imasco Limited	IMASCO ENTERPRISES SER PFD	3	15Dec87	82	545000		1000.00	545000
IMASCO FINANCIAL CORPORATION	Imasco Enterprises Inc.	IMASCO FINANCIAL CORP SRS A	3	15Dec87	82 1	4590000		100.00	4590000
		IMASCO FINANCIAL CORP SRS B	3	15Dec87	82 1	3400000		100.00	3400000
IMASCO LIMITED	Ackman, Roger S.	IMASCO LTD	5	24Dec87	50		200		15914
	Bouchard, Roland		5 5 5 5	27Aug87 6Oct87 30Sep87 25Jun87	10 10 30 1 96		8 600 530 2700	36.50 33.00 36.13 34.13	600 4550 2700
	Benefit Plan	IMASCO LTD OPTION							
	Brown, Roy D. Benefit Plan	IMASCO LTD	5	31Mar87	30 1	523		34.20	1401
		IMASCO LTD OPTION	5	25Jun87	96	3000		36.255	3000
	Courtney, Michael A.	IMASCO LTD	7 7 7 7	22Jul87 5Sep87 5Sep87 31Mar87	76 99 99 30 1	7000 13		26.38	7000
	Imperial Tobacco ESBP	IMASCO LTD OPTION	7	25Jun87	96	3000	421	35.75 aprx. 36.23	5257 3000
	Dagneau, Marius Imperial Tobacco ESBP	IMASCO LTD	7	30Sep87	30 1	684		36.13	4750
		IMASCO LTD OPTION	7	1May86	96	9000		32.38 aprx.	9000
	Dunn, Patrick J. Imperial Tobacco ESBP	IMASCO LTD	4 4 4	31Dec87 30Sep87 25Jun87	99 30 1 96	15 507 3000		34.20 36.255	9565 2039 3000
	Laporte, Andre	IMASCO LTD	5 5 5	1May86 31Dec87 31Mar87	96 99 30 1	5000	488	30.38	5000
	Benefit Plan					821		36.30	6881
	Ricard, L. Edmond *			10Dec87	10		2400	25.50	7100

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IMPERIAL METALS CORPORATION	Geib, K. Peter	IMPERIAL METALS CORP	4	22Dec87	10	94500		0.99	771277
	Imperial Metals Corporation Geomex Development, Inc.		1	27Nov87	87		6000		9900
			1	6Nov87	10 1	20400		1.00	20400
IMPERIAL OIL LIMITED	Baldwin, Douglas D. Savings Plan	IMPERIAL OIL LTD CLASS A	7	17Dec87	30 1	61			177
	Brenneman, Ronald A. Imperial Oil Trustees		7	1Dec87	30 1	122		65.31	645
			5	4Jan88	00				34
	Gomm, Arthur F. Trustees		5	8Dec87	30 1		1	53.375	68
	Koonce, Kenneth T.		7	1Dec87	10		500	50.75	8
	Landry, Robert E. Savings Plan		5	1Dec87	30 1	54		65.31	2486
			4	1Nov87	30 1	173		65.31	3803
	Sidney, J. Reso	IMPERIAL OIL LTD	0	1Jan88	00				
	Waugh, A. Bruce	IMPERIAL OIL LTD CLASS A	5	17Dec87	10		15	51.50	0
	Balchin, I. David	INCO LTD	5	10Dec87	30	10			2592
INCO LIMITED	Belanger, Michel F.		4	11Jan88	00				1200
	Burrell, Edward R.		7	10Dec87	30	2			187
	Covert, Roger A.		7	14Apr87	10		500	16.63	
			7	10Dec87	30	2			70
	Crawford, H. Purdy		4	15Dec87	10	400		22.75	
			4	31Dec87	30	10		22.75	1265
	Curlook, Walter		5	12Dec87	30	91			16739
	Davison, Brian K.		7	12Dec87	30	1			134
	Goldberg, Samuel		77	21Dec87	76	1350		11.00	
			77	21Dec87	50		125		
			77	23Dec87	10		1225	22.00	253
	Hand, Scott M.		5	12Dec87	30	8			1710
	Inco Limited	INCO LTD SRS B PFD	1	11Dec87	10	18700		26.666 aprx. 450900	
		INCO LTD SRS C PFD	1	30Dec87	85	1691264		38.41 aprx.	1946164
	Keating, Stephen F.	INCO LTD	4	12Dec87	30	3			280
	Leep, J. Roger		8	22Dec87	00				500
	McDougall, Ian		45	12Dec87	30	16			2224
	Nelson, George (The Rt. Hon. Lord Nelson Of Stafford).		4	8Dec87	30	4			353
	Ohl, David W.		7	8Dec87	30	2			142
	Podolsky, Terrence		5	12Dec87	30	16			5305
	Salathiel, Peter B.		5	12Dec87	30	7			1351
	Singawinata, Hitler		8	1Jan84	00				
	Thomson, Richard Murray		4	11Dec87	10	2000		25.125	3500
INCOME TRUSTCO CORPORATION	Cino, Sam	INCOME TRUSTCO CORP OPTION	4	1Dec87	96	5000		3.50	0
	Deboer, Gerry		5	1Dec87	96	4000		3.50	0
	Greenbaum, Bernard	INCOME TRUSTCO CORP.	456	29Apr87	99	56563		1.60	106313
	Greenbaum, Bernard	INCOME TRUSTCO CORP OPTION	456	1Dec87	96	5000		3.50	5000
	Hou, Edward P.		4	11Nov87	96	5000		3.50	5000
	Major, John C.		4	1Dec86	96	5000		3.50	2250
	McKenzie, Harvey Hamilton		5	1Dec87	96	4000		3.50	4000
	Orvitz, Sidney		456	1Dec87	96	5000		3.50	0
	Rosen, Jack		4	28Nov86	00				2250
	Shapiro, Franklyn *		4	1Dec87	96	5000		3.50	5000
		INCOME TRUSTCO CORP.	4	1Dec87	96	1000		3.50	38500

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INDAL LIMITED	Walman, Bernard Stanley	INCOME TRUSTCO CORP OPTION	456	1Dec87	96	5000		3.50	5000
	Walman, Murray M.		456	1Dec87	96	5000		3.50	5000
	Stracey, Walter Edwin	INDAL LTD	45	22Dec87	25		8672		0
INDEPENDENCE PETROLEUMS INC.	Cadinha, Howard Everell	INDEPENDENCE PETE INC	4	30Dec87	20		500316	0.10	335437
INNOPAC INC.	Caisse De Depot Et Placement Du Quebec	INNOPAC INC	3	14Dec87	00				1418740
INNOTECH AVIATION ENTERPRISES LIMITED	Fabi, Martin		5	3Dec98	10	2800		7.75	13500
	Klein, Stephen W.	INNOPAC INC OPTIONS	5	24Aug87	00				5000
	West, Forbes Louis	INNOPAC INC	5	9Jun86	00				500
	Innocan Inc.	INNOTECH AVIATION ENTER LTD	38	24Nov87	10	200		2.35	0
INTEGRA SYSTEMS INC.	Arovini, Leslie Victor	INTEGRA SYSTEMS INC.	38	24Nov87	10	6500		2.35	40600
			345	1Sep87	78	342406			
			345	1Sep87	97	65313			
			345	8Sep87	20		10000	2.00	
			345	15Sep87	97		110000		
			345	29Oct87	20	21500		1.58	
			345	16Dec87	97		50000		770469
	Dornan, Carl Allan		5	25Aug87	00				20000
	Jensen, Ole Velling		345	1Sep87	78	342406			
			345	1Sep87	97	65312			
			345	8Sep87	20		10000	2.00	
			345	6Oct87	97		60000		
			345	29Oct87	20	21500		1.58	
			345	16Dec87	97		50000		810468
	McGougan, Margo Bev		5	25Aug87	00				10000
	Scobie, Ralph Garnet		345	1Sep87	78	342406			
			345	1Sep87	97	65313			
			345	8Sep87	20		10000	2.00	
			345	29Oct87	20	21500		1.58	
			345	16Dec87	97		50000		738469
			345	1Sep87	78	342406			
	Straehl, Richard		345	1Sep87	97	65312			
			345	8Sep87	20		10000	2.00	
			345	29Oct87	20	21500		1.58	
			345	16Dec87	97		50000		794068
INTENSITY RESOURCES LTD.	Ross, Donald C.	INTENSITY RES LTD	45	15Dec87	10		20000	0.90	160367
INTER-CITY GAS CORPORATION	Central Capital Corporation	INTER CITY GAS CORP	3						
				Jan88	10 1	127900			127900
			3	25Jun87	99 1		3675000	19.00	
			3	15Dec87	70 1	3000000			
			3	15Dec87	20 1		1000000	15.75	
			3	15Dec87	99 1	700			3495700
	*	INTER-CITY GAS CORP WTS	3	15Dec87	70 1	495700			3495700
			3	15Dec87	70 1		3000000		0
	Ellen, Leonard	INTER CITY GAS CORP	4	1Dec87	10	4600		14.625	88100
	Marriot, Peter		5	22Dec87	10		10000	15.50	23264
	Stollery, Hugh J.		5	29Dec87	76	7000		10.75	12800
INTER-UNITED FOODS CORPORATION	Alter, Sylvia	INTER-UNITED FOODS CORP	3						
	634127 Ontario Limited			7Dec87	10 1		94500	0.38	1763500
INTERCAN LEASING INC.	Lefebvre, Gilles	INTERCAN LEASING INC	45	18Nov87	10		1500	4.70	0
	Glengarry Transport Ltd.		45	23Nov87	10 1	1000		4.50	4900
INTERMETCO LIMITED	Parkdale International Limited	INTERMETCO LTD	3	8Dec87	10	2300		10.75	320191
INTERNATIONAL BUSINESS MACHINES CORPORATION	Akers, John F.	INTL BUSINESS MACHINES CORP	45	30Dec87	50		184		30072
	Armstrong, John Archibald		5	Dec87	50		30		2748
	Bonchick, Robert E.		5	29Dec87	76	97		55.75	1342
	Burdick, Walton E. Wife		5	28Dec87	50		342		14564
			5	28Dec87	50 1	171			521
	Cassani, Kaspar V. Indirect Holding		5	10Nov87	76	945		65.85	17288
			5	11Oct87	76 1	600			8772
	Cook, Vincent N.		5	21Dec87	10		1800	118.63	6787

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INTERNATIONAL CORONA RESOURCES LTD	Finley, David A.		5	28Dec87	50		35		2152
	Goldberg, Victor J.		5	12Nov87	10		3678	116.25	13361
			5	23Dec87	50		20		13341
	Hancock, Ellen M.		5	12Nov87	50	246			1763
			5	23Dec87	76	653		62.25	2416
	Husband		5	12Nov87	50 1		246		0
	Kofmehl, Paul J.		5	2Nov87	10		1000	124.13	7673
	Krowe, Allen J.		5	28Dec87	76	412		55.25	30039
	Lautenbach, Terry R. *		5	23Dec87	50	132			10995
	Liptak, Thomas M.		5	15Dec87	50		180		17444
	Lowe, William C.		5	25Nov87	50	58		62.25	
			5	25Nov87	50		63	62.25	
			5	2Dec87	50		43		5045
	Lucente, Edward E.		5	25Nov87	50		30		10184
			5	31Dec87	76	324		55.25	10508
	Children		5	25Nov87	50 1	10			230
	MacDonald, Victor R.		5	5Nov87	50	2253		59.15	15232
	McKittrick, Charles E.Jr.		5	18Dec87	76	2697		55.58	
			5	22Dec87	50		25		29224
	Puckett, Milford B.			12Nov87	10		1202	121.75	2083
	Stephenson, Robert M.		5	4Nov87	76	1496		66.64	2504
	Anderson, Myles Norman	INTL CORONA RES LTD	4	30Dec87	10	200		45.00	200
	Hitchman, George Coleby		5	15Dec87	96	6250		62.50	7813
			5	1Jan88	25	68			0
	Held In Trust By ICR		5	31Dec87	30 1	43		53.95	0
			5	1Jan88	25 1		68		219
	Peat, David		5						
	RRSP		5	31Dec87	30 1	37		53.95 aprx.	37
			5	8Jan88	10 1	300		43.50	300
	Steen, Peter		45	17Dec87	10		6500	50.50 aprx.	8980
	Walsh, Anthony P.		5	1Jan88	10		79	55.00	
			5	1Jan88	25	26			2062
	ICR		5	31Dec87	30 1	27		53.95	
			5	1Jan88	25 1		26		139
		INTL CORONA RES LTD OPTIONS	5	16Dec87	96	10000		62.50	25500
INTERNATIONAL FITNESS UNLIMITED CENTRES INC.	K & L Energy Consultants Limited	INTL FITNESS UNLIMITED	45	14Jan88	00	15000		0.45	29000
INTERNATIONAL PLATINUM CORPORATION	Eplett, William S. *	INTERNATIONAL PLATINUM CORP	45	4Dec87	97		32000	3.45	103400
INTERNATIONAL POLARIS ENERGY CORPORATION	Sargra Investments Ltd.	INTL POLARIS ENERGY CORP	3	23Dec87	20	727500		0.15	4177000
INTERNATIONAL THOMSON ORGANISATION LIMITED	Thomson, Kenneth Roy	INTL THOMSON ORG LTD	345						
	Thompson Equitable Corporation Limited			17Dec87	97 1	346584		11.50	215300650
	Thomson, Richard Murray		4	21Dec87	10	5000		11.688	15000
INTERPROVINCIAL PIPE LINE LIMITED	Dingle, Philip J.	INTERPROVINCIAL PIPE LINE LTD	4	4Jan88	00				
	Kirkwood, George William		5	20Jun87	76	2000		27.00	
			5	22Dec87	10		2000	42.50	0
INVENTRONICS LIMITED	Wehrle, Ernest A. RRSP	INVENTRONICS LTD	45						
				18Dec87	10 1	8500		0.50 aprx.	16800
INVESTORS GROUP INC.	Burns, James W. James W. Burns Investments Inc.	INVESTORS GROUP INC	4						
				1Dec87	10 1		10000	13.00	0
IPSCO INC.	Acquaviva, Richard Montreal Trust	IPSCO INC	5						
				31Dec87	30 1	32		15.55	70
	Backman, Charles G.		5						
				31Dec87	30 1	40		12.24	138
	Sybil Backman		5	31Dec87	35 1	2			157
	Bailey, William D. Montreal Trust		5						
				31Dec87	30 1	1			99
	Cooke, L. Donald Profit Sharing Plan		5						
				31Dec87	30 1	40		12.24	137

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	Dalla-Vicenza, Mario Montreal Trust		5	31Dec87	30 1	41		12.24	140
	Kosanovich, Milan		5	31Dec87	30 1	40		12.24	138
	Kwong, James K.		5	31Dec87	30 1	40		12.24	138
	Phillips, Roger Profit Sharing Plan		45 45	31Dec87 31Dec87	35 30 1	30 40		9.956 12.23	5155 138
	Rzonca, Robert Montreal Trust		5	31Dec87	30 1	27		15.00	27
	Stefaniuk, Robert M.		5	31Dec87	30 1	7			126
	Tiefenbach, Edwin J.		5	31Dec87	30 1	41		12.11	140
	Tulloch, John R.		5	31Dec87	30 1	40		12.24	138
ISLAND TELEPHONE COMPANY LIMITED, THE	Livingstone, Donald Richard	ISLAND TEL LTD	45	31Dec87	30	1490		14.60	9258
	RRSP		45	31Dec87	30 1	688		14.60	9081
	Sheryl L. Livingstone		45	31Dec87	30 1	42		14.60	764
	McLane, David William RRSP		5 5	31Dec87 31Dec87	30 30 1	194 103		14.60 14.60	 1380
IU INTERNATIONAL CORPORATION	Christy, John Gilray	I U INTL CORP	45	23Dec87	10		20870		105104
IVACO INC.	Manning, William	IVACO INC 2ND PFD SRS 1 IVACO INC 2ND PRD SRS 2	78 78	31Dec87 31Dec87	10 10		500 500	16.75 16.375	0 0
J.D.S. INVESTMENTS LIMITED	Israeli, Jack	COMMON SHARES	3456						
	Citibank Canada Goodman and Carr			3Nov87	00 1				4243386
	Goodman And Carr		3456	3Nov87	00 1				270854
	J. Israeli Financial Corporation *		3456	3Nov87	00 1				10400
			3456	22Dec87	10 1	6300		8.00	
			3456	13Jan88	10 1	2000		7.833 aprx.	18600
	JDS Capital Limited	J.D.S. INVESTMENTS CL A PREF	3456	3Nov87	00 1				3000000
JANNOCK LIMITED	Annett, John C.	JANNOCK LTD	5 5	31Dec87 31Dec87	10 30		1122 3200	18.25 18.50	 22500
	Braithwaite, J. Lorne Park Avenue Holdings Ltd.		4	31Dec87	10 1		5000	17.50	14300
	Empire Company Limited		3	30Dec87	10	217100		16.75	3699700
	Jannock Limited *		1	12Dec87	87	139700		14.75	173200
	Korthals, Robert Willem *		4	10Dec87	10	2000		15.75	2000
	Richardson, William Herbert		6	23Dec87	10		35000	18.00	0
JASCAN RESOURCES INC.	Felderhof, Marni	JASCAN RES INC	0	21Dec87	10	10000		2.40	11000
JOHN LABATT LIMITED	Bertrand, Yves	JOHN LABATT LTD	7	5Dec87	10		100	25.375	0
	Blackburn, Neal Option Plan 1985		5 5	31Dec87 31Dec87	30 30 1	441	441	13.592	4358 1576
	Bradley, Edward G. RRSP		5 5	23Dec87 31Dec87	10 30 1		25000 17	22.50 24.955	0 2594
	Campbell, L. Douglas		7	31Dec87	30 1	7		24.955	1112
	Dolan, Robert F. ESPP 87		5 5	19Jan87 10Nov87	00 30 1	40000			40000
	Dunwell, John L. ESOP RRSP		7 7 7	11Jan88 11Jan88 31Dec87	30 30 1 30 1	4000 4	4000	10.754 24.955	3800 4000 654
	England, J. Herbert		7	31Dec87	30 1	3		24.955	488
	Errath, Thomas R.		7	31Dec87	30 1	13		24.955	1901
	Ferrier, Ilay C. Indirect Plan - 85 *		5 5	31Dec87 31Dec87	30 1 30 1		1400	13.592	22600 3000
	Hobbins, Jeremy P.E. ESOP 86		8 8	4Dec87 4Dec87	30 30 1	700	700	22.233	700 9300

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	Hume, Eileen		8	12Nov87	10		100	24.25	100
			8	31Jan88	10		100	24.125	0
	Jamail, Charles E. RRSP		8	31Dec87	30 1	1		24.955	132
	Jenkins, David B.		4	30Nov87	10	700		24.00	1000
	Kitts, Dean Carson		5	31Dec87	30	3081		5.437	6161
	Exec. Share Option Plan - 79		5	31Dec87	30 1		3081		21563
	Lamothe, Andre RRSP		8	30Oct87	00 1				1965
			8	31Dec87	30 1	13		24.955	1978
	Linton, John H.		7	31Dec87	30 1	15		24.955	2274
	McLeod, J. Roderick		8	31Dec87	30 1	12		24.955	1914
	McDonnell, Terrance		7	22Dec87	10	16000			
			7	22Dec87	10		16000	22.125	0
	Plan 1984		7	17Dec87	30 1		12000		8000
	Plan 1985		7	17Dec87	30 1		4000		6000
	RRSP		7	31Dec87	30 1	7		24.955	1107
	McDougall, Douglas G.		7	31Dec87	30	653		5.437	653
	Exec. Share Option Plan - 1979		7	31Dec87	30 1		653		4578
	Melanson, Roland J. RRSP		7	31Dec87	30 1	18		24.955	2709
	Morgan, John F.		8	2Jan88	30	2400		10.754	2400
	Executive Share Option Plan - 1983		8	2Jan88	30 1		2400		2400
	Morrison, Bradley W. RRSP		7	31Dec87	30 1	9		24.955	1351
	Oland, Sidney M.		5	31Dec87	30 1	11		24.955	1679
	Peterson, Ernest		8	26Oct87	10	50		22.50	50
	Saint Pierre, Guy		5	31Dec87	30	2998		5.437	5996
	Exec. Share Option Plan - 79 *		5	31Dec87	30 1		2998		21088
	Schell, Andrew M. Executive Share Option Plan 1986		7	10Dec87	30 1		666		9334
	Stewart, Edward E.		7	31Dec87	30	600		13.592	1350
	EXEC SHARE OPTION PLAB - 1985		7	31Dec87	30 1		600		4650
	Taylor, George Simpson		5	31Dec87	30	3365			3365
	Exec. Share Option Plan - 75		5	31Dec87	30 1		228		232
	Exec. Share Option Plan - 79		5	31Dec87	30 1		3137		21966
	Vaux, Robert G.		7	6Jan88	30	400		22.233	
			7	6Jan88	10		1800	24.00	
	ESOP-86		7	31Jul87	30 1	1400		13.495	
	Option Plan 1986		7	6Jan88	30 1		400		4600
	Option Plan 1987		7	10Nov87	30 1	25000			25000
	Widdrington, Peter Nigel Tinling *		4	31Dec87	30	4933		5.437	36093
	Exec. Share Option Plan - 1979		4	31Dec87	30 1		4933		37029
	RRSP		4	31Dec87	30 1	25		24.955	3731
	Zakoor, James Jayzee Food Products Ltd.		8	21Dec87	10 1		500	22.75	2200
JOHNSON & JOHNSON	Barker, Francis H.	JOHNSON & JOHNSON	5	1Dec87	97	310			
			5	16Dec87	10		310	78.00 aprx.	5808
	Burke, James E.		45	12Jan87	97	3600			
			45	30Dec87	50		671		76396
	Wife		45	22Dec87	50 1	500			3162
	Campbell, Robert E.		45	12Jan87	97	1500			
			45	12Apr87	50		200		18117
	Daughters		45	12Apr87	50 1	100			100
	Christie, Stuart A.		5	12Jan87	97	400			
			5	16Dec87	50		635		15653
	Wife		5	16Dec87	50 1	350			4805

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	Clare, David R.		45 45	1Dec87 17Dec87	97 50	2700	1730		63028
	Collins, David E.		5 5	1Dec87 21Dec87	97 50	500	567		32216
	Dankis, Victor J.		4	1Dec87	97	1200			33322
	Foster, Lawrence G.		5 5	1Dec87 30Dec87	97 50	300	170		17243
	Frazza, George S. *		5 5	2Sep87 1Dec87	76 97	2697 600		24.33 aprx.	6947
	Gussin, Robert Z. Step-Son Wife		5 5 5	1Dec87 23Oct87 1Dec87	97 10 1 97 1	200 10 240		73.58	3215 10 2240
	Heldrich, John J. Wife		4 4 4	1Dec87 1Dec87 9Dec87	97 50 50 1	1000 500	1650		29176 6408
	Johnson, Clark H.		5	1Dec87	97	300			2400
	Larsen, Ralph S.		5	1Dec87	97	1000			6090
	Markey, Andrew J.		5 5	1Dec87 10Dec87	97 76	300 3600		24.33 aprx.	9208
	Quilty, Arthur M.		4	1Dec87	97	1335			24355
	Stolzer, Herbert G. *		4 4	1Dec87 18Dec87	97 50	1200	600		33313
	Walcott, John C.		4	1Dec87	97	1200			25624
	Willaman, Verne M.		4 4	1Dec87 30Dec87	97 50	1200	155		22399
	Wilson, Robert N.		5 5	1Dec87 16Dec87	97 76	1165 1800		25.38	12930
	Woodward III, J. Taylor		5	1Dec87	97	135			3921
JONPOL EXPLORATIONS LIMITED	Heale, Ronald B.	JONPOL EXPLS LTD	4	18Nov87	10		2000	1.85	
			4	18Nov87	10		2000	1.86	68600
	Joynt, John Wesley		4 4	20Nov87 26Nov87	10 10		6700	2.00 1.30	87300
	Pollock, John Arthur * Jonpol Investments Ltd. *		453 453	29Dec87 29Dec87	10 10 1	3000 35500		1.30 1.70	342252 140700
JORDAN PETROLEUM LTD.	DCC Equities Limited	JORDAN PETROLEUM LTD.	3	8Dec87	10	117881		0.75	2217881
	Germond, Kenneth Work		4 4	31Mar87 7Dec87	00 10	1000		0.70	1000 2000
	Renaud, Richard J.	JORDAN PETROLEUM SER I WARRANT	46 46	1May87 1May87	70 70	17536	17536		87680 0
	Murray, George K.	JOURNEYS END MOTEL SUB VTG	45	12Nov87	10	800		7.75	222000
KALLIO IRON MINES LIMITED	Stewart, Louise	KALLIO IRON MINES LTD	0	29Dec77	50		100000		12500
KAUFEL GROUP LTD.	146666 Canada Inc	KAUFEL GROUP LTD CLASS A	3 3	24Sep87 24Sep87	99 78	60000	25000		1059200
		KAUFEL GROUP LTD CLASS B	3 3	24Sep87 24Sep87	78 20	25000	25000	11.25	0
	Blumenstein, L. Michael	KAUFEL GROUP LTD OPT	6 6	1Dec87 1Dec87	97 96	5000	5000	9.50 6.00	5000 5000
	Essjayar Corporation	KAUFEL GROUP LTD WARRANTS	6	27Nov87	10 1	3000		0.70	5000
	Ephraim, Gary	KAUFEL GROUP LTD CLASS A KAUFEL GROUP LTD OPT	4578 4578 4578	28Oct87 7Dec87 7Dec87	10 96 97	1000 30000	15000	6.75 7.75 aprx. 9.50	1000 15000
	Gagne, Bertrand		5 5	7Dec87 7Dec87	97 96	5000	5000	9.50 6.00	5000
	Gagnier, Muguette		4567 4567	7Dec87 7Dec87	97 96	20000	20000	9.50 6.00	20000
	Jodoin, Laurent		5 5	7Dec87 7Dec87	97 96	1500	1500	9.50 6.00	1500
	Kaufman, Bruce J.	KAUFEL GROUP LTD CLASS A	3456 3456 3456	24Sep87 25Sep87 25Sep87	99 78 99 1		100000		4688633 4588633 1059200
	146666	KAUFEL GROUP LTD CLASS B	3456 3456	25Sep87 25Sep87	78 20	100000	100000	11.25	1000

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KERR ADDISON MINES LIMITED	Khatiri, Aslam	KAUFEL GROUP LTD WARRANTS	4567	23Oct87	10	2000		7.50	3100
			4567	25Sep87	10	4000	1.45	4100	
	Meltzer, Ben	KAUFEL GROUP LTD OPT	4	7Dec87	97		5000	9.50	
			4	7Dec87	96	5000	6.00	5000	
	Rosentzweig, Leo		4	7Dec87	97		5000	9.50	
			4	7Dec87	96	5000	6.00	5000	
	Bayer, Ian D.	KERR ADDISON MINES LTD	45	1Dec87	30	50		16.20	68
	Carrington, John Kemp		7	31Dec87	00				1101
	Cross, Arthur Henry		5	1Dec87	30	5000		16.20	10484
	Noranda Inc.		3	23Dec87	10	15000		20.625	
KERR-MCGEE CORPORATION			3	29Dec87	25	19100			
			3	31Dec87	20	100000	20.00	8768707	
	Sage, John B.		5	22Dec87	30	5000		16.20	6500
	McGee, D.A. Trustee Wife	KERR MCGEE CORP	4				4602		1539365
			4	8Dec87	50 1	323			23503
	Zoernig, Elizabeth A.		5	8Dec87	50	323			13082
	KINOVA MINERALS INC.	KINOVA MINERALS INC.	345	29Dec87	20	18750		0.22	118750
			345	10Dec87	97	150000	0.25		
			345	29Dec87	20	18750		0.22	268750
	KNEE HILL ENERGY CANADA LTD.	Inuvialuit Development Corporation Inuvialuit Petroleum Corporation *	KNEE HILL ENERGY CDN LTD	3					
				30Nov87	10 1	37700	1.00	4239520	
			3	14Dec87	10 1	31000	1.00 aprx.	4270520	
Robinson, Kenneth A.			4	31Dec87	10		10000	1.02	81849
KNUTSON MINING CORPORATION LIMITED, THE	Lay, James William	KNUTSON MINING CORP LTD	45	1Dec87	00				150000
KRAFT INC.	Bowles, Barbara L.	KRAFT INC	5	22Dec87	50		50		4999
	Goebeler, George F.		5	1Jan88	00				
	Kilts, James M.		5	1Jan88	00				
	McVicar, Robert G.		5	1Jan88	00				250
	Richman, John M.		5	12Nov87	50		150		60690
	Townsend, Ernest W.		5	1Jan88	00				
	Weinberg, John L.		5	27Oct87	10	50		0.49	
			5	9Nov87	10		50	45.00	0
KRG MANAGEMENT INC.	Martin, George H.	KRG MGMT INC	4	30Jul87	00				400
		4	30Jul87	00				400	
KT CAPITAL CORP.	Simonyi-Gindele, Steven J.	KT CAPITAL CORP	5	17Dec87	10	9500		0.20	
		5	31Dec87	10		102500	0.20	829191	
LA FOSSE PLATINUM GROUP INC.	Hughes, Richard W. *	LA FOSSE PLATINUM GRP INC	45	31Dec87	10		7000	2.60	48000
LA VERENDRYE MANAGEMENT CORPORATION	Doyon, Fernand	LA VERENDRY MGMT CORP	5						
	Les Placements F. Doyon Inc.			9Apr87	10 1		4367	1.51	11531
	Pommier, Paul Andre		4	Dec86	99	652		3.06 aprx.	2983
LAC MINERALS LTD	Allen, John C. L. Indirect Holdings	LAC MINERALS LTD	4	11Dec87	10		5000	14.00	0
			4	11Dec87	00 1			1	
	Fortin, Paul		4	24Dec87	10	4000		12.62	12700
	Hamilton, Ian T. H.		5	21Dec87	10		30000	13.125 aprx. 20953	
LACANA MINING CORPORATION	Smith, Richard Price		4	14Apr88	10		9000	13.125	38067
	Walsh, Anthony P.	LACANA MINING CORP	3						
	Held In Trust By Lacana	LACANA MINING CORP OPTION	3	31Aug87 31Aug87	30 1 00	104		14.31	104 20000
LAKE PONASK GOLD CORP.	Cohen, Lawrence Jerome	LAKE PONASK GOLD CORP	45	14Feb87	76				
			45	30Dec87	76			104166	

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LANDMARK CORPORATION	Hoffman, Eric	LAKE PONASK GOLD CORP WARRENTS	4 4	23Feb84 30Dec87	00 00				520833
	Kay, Jack M. Jiz Kay Investments	LAKE PONASK GOLD CORP	45 45	6Jan88 6Jan88	00 00 1				130833 70000
	Organ, Harvey Bernard	LAKE PONASK GOLD CORP UNIT	45 45	23Feb87 3Dec87	00 00				27000
	Rifkind, Aaron Wolfe	LAKE PONASK GOLD CORP WARRENTS	4	30Dec87	00				385416
	Sherman, Bernard C.	LAKE PONASK GOLD CORP	34	5Jan88	00				962500
	Harbinson, Hugh David	LANDMARK CORP	45	21Jan88	10		6500	0.705 aprx.	1466
	Berardo, Jose Manuel Rodrigues Import & General Trading Corporation Inc	LAURASIA RES LTD	4	12Nov87	00 1				663000
	Clarke, John M.		45	3Mar87	00				8000
	Decary, Roger	LAURENTIAN GROUP CORP CL B	77	18Jun86	22	300		14.00	300
		LAURENTIAN GROUP CORP OPTION	77	25Sep87	96	11916			11916
LAURENTIAN GROUP CORPORATION, THE	Dusablon, Andre		7	27Apr87	00				10982
	Laurentian Mutual Insurance, The	LAURENTIAN GROUP CORP CL B	3	31Dec87	99		91400	aprx.	913476
	Lefort, Denis		7	18Mar87	00				61994
	Lemieux, Guy	LAURENTIAN GROUP CORP OPTION	2	18Mar87	40	10515		16.28	0
	Monette, Andre	LAURENTIAN GROUP CORP CL B	7	9Dec87	00				30948
	Bergeron, Robert	LE GROUPE VIDEOTRON SUB-VTG	5	15Dec87	30	1975		7.75	12912
	Brochu, Guy		5	15Dec87	30	1454		7.75	5089
	Chagnon, Claude *		5 5	15Dec87 18Dec87	30 10	2051 600		7.75 8.37	6576
	Desjardins, Gilles		5	15Dec87	30	2290		7.75	8015
	Dufresne, Michel		5	15Dec87	30	1760		7.75	5840
LE GROUPE VIDEOTRON LTEE	Fortier, Pierre		4	15Dec87	00				
	Hebert, Pierre	LE GROUPE VIDEOTRON MULT-VTG	5	15Dec87	00				3432
	*	LE GROUPE VIDEOTRON SUB-VTG	5	15Dec87	30	4580		7.75	16030
	Lebel, Georges		5	15Dec87	30	2610		7.75	9134
	Lion, Jean-Pascal		5	15Dec87	30	2036		7.75	7126
	Montminy, Harold	LE GROUPE VIDEOTRON MULT-VTG	5	15Dec87	00				2524
		LE GROUPE VIDEOTRON SUB-VTG	5	15Dec87	30	1995		7.75	7922
	Picard, Normand		5	15Dec87	30	3593		8.35	4493
	Picard, Yves		5	15Dec87	30	514		7.75	1550
	Renault, Suzanne		5	15Dec87	30	431		7.75	1508
LENCOURT LIMITED	Ehrlich, Reinhart Paul	LENCOURT LTD	45	30Nov86	00				
	Lawrence, Ross Douglas Indirect Holding		3456	30Feb86	00 1				3382500
	McOuat, John Frederick Watts, Griffis And McOuat Limited		346	30Feb86	00 1				8382500
LENORA EXPLORATIONS LTD.	Kasner, Glenn Charles	LENORA EXPLS LTD	5	1Jun87	00				74110
			5	7Oct87	10		2000	2.15	
			5	14Oct87	10		3000	2.10	
	*		5	5Jan88	10	15000		0.80	84110
		LENORA EXPLS LTD PREF	5	1Jun87	00				100000
		LENORA EXPLS LTD WT	5	14Oct87	00				100000
	Kasner, Robert J. *	LENORA EXPLS LTD	43	1Aug71	10	1000		1.25	180950

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LEVON RESOURCES LTD.	Wolfin, Louis *	LEVON RES LTD	4	21Dec87	10	7300		2.55	188603
LFP HOLDINGS INC.	Davis, Douglas A. C.	LFP HOLDINGS INC OPTIONS	4	11Nov87	96	25000		2.85	25000
	Hardie, Daniel C.	LFP HLDS INC 11 1/2% CONV DEB	4	24Nov87	00				140000
		LFP HOLDINGS INC	4	24Nov87	00				22400
	Kaner, Sam	LFP HOLDINGS INC OPTIONS	45	11Nov87	96	25000		0.85	25000
LINCOLN CAPITAL CORPORATION	Acheson, Robert J.	LINCOLN CAPITAL CORPORATION	34	1Dec87	00				694999
	S & A Partnership	LINCOLN CAPITAL UNITS	34	1Dec87	00 1				15000
		LINCOLN CAPITAL UNITS	34	1Dec87	00				27300
	Folk, David J.	LINCOLN CAPITAL CORPORATION	5	1Dec87	00				150000
		LINCOLN CAPITAL UNITS	5	1Dec87	00				100
	Fowler, Kenneth	LINCOLN CAPITAL CORPORATION	34						
	Ken Fowler Enterprises Limited			1Dec87	00 1				844999
		LINCOLN CAPITAL UNITS	34	1Dec87	00				26900
	Kiervin, Jack Orval	LINCOLN CAPITAL CORPORATION	345	1Dec87	00				58185
	Kiervin Holdings Inc.		345	1Dec87	00 1				501048
		LINCOLN CAPITAL UNITS	345	1Dec87	00				27100
	McFarlane, Robert G.	LINCOLN CAPITAL CORPORATION	5	1Dec87	00				15001
	McLaughlin, John J.		45	1Dec87	00				32500
	Children's Trust		45	1Dec87	00 1				10000
	Indirect Holdings	LINCOLN CAPITAL UNITS	45	1Dec87	00 1				3550
	Robertson, Joe	LINCOLN CAPITAL CORPORATION	5	1Dec87	00				112500
		LINCOLN CAPITAL UNITS	5	1Dec87	00				100
	Shelly, Scott J.	LINCOLN CAPITAL CORPORATION	4	1Dec87	00				15000
	In Trust		4	1Dec87	00 1				30000
		LINCOLN CAPITAL UNITS	4	1Dec87	00				100
	McLaughlin Shelly Ltd.		4	1Dec87	00 1				3450
	Weltman, Larry	LINCOLN CAPITAL CORPORATION	5	1Dec87	00				18750
		LINCOLN CAPITAL UNITS	5	1Dec87	00				100
LINEAR TECHNOLOGY INC.	Simpson, Robert Grafton *	LINEAR TECHNOLOGY INC	453	4Sep87	10	7000		9.56	278200
LOBLAW COMPANIES LIMITED	Currie, Richard C.	LOBLAW CO LTD JR PFD 1ST SRS	4	9Dec87	78	210526		2.375	0
		LOBLAW CO LTD JR PFD 2ND SRS	4	9Dec87	78	333333		3.00	0
		LOBLAW CO LTD JR PFD 3RD SRS	4	9Dec87	78	400000			0
		LOBLAW COS LTD	4	4Jan88	76	170000		3.00	
			4	4Jan88	20		170000	11.125	956467
	George Weston Limited		3	1Jan88	20	160000		11.125	55720676
	Humphrys, Charles M. *	LOBLAW CO LTD JR PFD 1ST SRS	4	21Dec87	78		4210	2.375	450
		LOBLAW COS LTD	4	21Dec87	10	4210			4220
	Indirect Holdings		4	21Dec87	00 1				9825
LOEWEN GROUP INC., THE	Anderson, Clifton W. Dean Witter	LOEWEN GROUP INC	7	22May87	00 1				1000
	Culjis, Nicholas George Jr. IRA		7	28Aug87	00				16000
			7	28Aug87	00 1				3000
	Grollman, Earl		4	5May87	76	1000		0.25	1000
	Kuta, Michael John RRSP		7	6May87	00				3480
			7	6May87	00 1				4480
	Loudon, Michael L.	LOEWEN GROUP INC UNITS	7	8Dec87	00				5200
	Piercy Funeral Home Ltd.	LOEWEN GROUP INC	20	6Nov87	00				2500
	Whitehurst, Daniel Keenan	LOEWEN GROUP INC UNITS	7	8Dec87	00				10500
	Whitehurst, William S.		7	30Nov87	97	21100		6.25	21100
LOEWEN ONDAATJE MCCUTCHEON & COMPANY LIMITED	MacDonnell, Philip G.	LOEWEN ONDAATJE MCCUTCHEON	457						
	MacDonnell Services Ltd R. H. Trading		457	15Jan87	10 1	29500		7.50	162694
				22Oct87	10 1	329938		8.432	329938

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LOEWEN, ONDAATJE, MCCUTCHEON, INC.	Cundill, Robert E.	LOEWEN ONDAATJE MCCUTCHEON INC	4						
	150664 Canada Inc.			7Dec87	10 1	5000		5.50	14000
	Deslauriers, Paul J. *			29Dec87	10	12000		7.25	301000
	Fleming, John J.		4	18Dec87	10	5000		6.375	5000
	Hi-Lo Holdings		4	18Dec87	10 1	20000		5.50	20000
	Franks, Hugh R.		7	7Dec87	10	500		5.50	1000
	Mclsaac, Robin		7	21Dec87	10		13000	7.00	
			7	21Dec87	10	13000		7.00	16000
	McKeon, Frederic A.		7	9Dec87	10	3000		5.50	14000
	Nesbitt, Michael F.B.		4	1Dec87	20		5000	6.50	5000
	Montrose Investment Co. Ltd.		4	1Dec87	20 1	5000		6.50	15000
	Von Bose, Botho		7	10Dec87	10	20000		5.50	96250
LOGISTEC CORPORATION	Paquin, Roger	LOGISTEC CORP CLASS A	4						
	Invest. Sumac Inc.			14Nov87	20 1	25300			885400
	Tasse, Yvon R.	LOGISTEC CORP CLASS B	4						
	Yvon R. Tasse es qualite			4Dec87	10 1	200		6.75 aprx.	21400
LONVEST CORPORATION	Allan, Ralph Thomas M.	LONVEST CORP	57	23Dec87	30	15130		13.22	36182
	Ballantyne, Herbert M.		5	22Dec87	97	7560		13.22	
	*		5	29Dec87	10	350		14.87	17565
	Creighton, Dale E.		5	24Dec87	30	30250		13.22	51425
	Epp, Norman Douglas		7	30Dec87	30	15130		13.22	26300
	Fewster, Leo B.		7	24Dec87	97	15130		13.22	26300
	Kimball, Charles L.		7	24Dec87	30	22690		13.22	40234
	Mephram, Robert G.		5	5Jan88	20	18910		13.22	30606
	Orser, Earl H.		45	23Dec87	30	46900		13.22	86904
	Richardson, John E.		5	1Jan88	30	18910		13.22	48910
	Shanks, Derek		0	7Jan88	30	15000		13.22	17103
	337626 Alberta Ltd.		0	6Aug87	00 1				3000
	Wallace, Dennis M.		5	15Dec87	30	22000		13.22	23000
LORNEX MINING CORPORATION LTD.	Teck Corporation	LORNEX MNG LTD	3	1Dec87	20	91800		55.25	1941800
LOUISIANA LAND AND EXPLORATION COMPANY, THE	Bachmann, Richard A.	LOUISIANA LD & EXPL CO	5	11Dec87	50		100	28.187	4855
LUMONICS INC.	Noranda Inc.	LUMONICS INC	3	21Dec87	10	10000		4.90	
	*		3	11Jan88	10	100000		5.25 aprx.	1148458
M-CORP INC.	Baron, Jean-Claude	M CORP INC	4	11Dec87	10		7500	7.625	75700
	Lachance, Paul R.		0	28Oct87	00				4000
MACKENZIE FINANCIAL CORPORATION	Finlay, John Robert	MACKENZIE FINL CORP	4	24Dec87	10	50000		3.55	50000
	Estate And Trusts		4	3Dec87	10 1	29000		3.50	262850
	Lovatt, Neil		5	7Dec87	10	5000		3.25	43600
	Mauran, Richard C.W.		3	23Nov87	00				6000000
MACLEAN HUNTER LIMITED	Allard, Gilbert A.	MACLEAN HUNTER LTD CLASS X	5	10Jan88	10	200		18.73	
	Profit Sharing Plan		5	10Jan88	30 1	168			840
	Smyth, Jeffrey Joseph		5	29Dec87	30	2600		19.699	5600
MACMILLAN BLOEDEL LIMITED	Adams, G. A.	MACMILLAN BLOEDEL LTD	5	31Dec87	30	88		22.514	1949
	Ainscough, Grant Lee		5	31Dec87	30	70		22.514	680
	Bauer, J.C.		0						
	Employee Shr Pchse Plan			30Nov87	30 1	105		14.396	395
	Cork, Edwin Kendall		45	30Nov87	30		2000	27.687	2210
	De Wit, F. J.		4						
	Employee Share Purchase Plan			31Dec87	30 1	4		22.514	324
	Dowsley, Donald Alexander		5						
				31Dec87	30 1	79		22.514	849

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	Ferguson, G. M.		5	31Dec87	30	33		22.514	207
	Findlay, Robert Barclay		5						
	Employee Share Purchase Plan			31Dec87	30 1	94		22.514	311
	Finkbeiner, J. C.		5						
				31Dec87	30 1	70		22.514	223
	Fliebsbach, H.E.		5	30Nov87	30	500		18.375	3433
	Employee Share Purchase Plan		5	30Nov87	30 1	49		19.93	339
			5	31Dec87	30 1	46		22.514	385
	Stock Option Plan		5	30Nov87	30 1	2000		1.475	3500
	Forgacs, Otto Lionel		5						
	Employee Share Purchase Plan			31Dec87	30 1	254		22.514	10383
	Forstrom, Sidney William		5						
				31Dec87	30 1	108		22.514	1078
	Glass, T.D.		0						
	Employee Shr Pchse Plan			30Nov87	30 1	76		14.00	243
	Grunder, Arthur N.		5						
	Employee Share Purchase Plan			30Nov87	30 1	71		18.93	554
			5	31Dec87	30 1	68		22.514	623
	Harrison, Russell E.		4						
				31Dec87	30 1	42		22.514	2447
	Hawkings, William E.		5						
				30Nov87	30 1	78		19.93	543
			5	31Dec87	30 1	74		22.514	618
	Holden, Dwight Hal		5						
				30Nov87	30 1	64		18.93	387
	Stock Option Plan		5	31Dec87	30 1	59		22.514	446
	Howard, John L.		5						
	Employee Share Purchase Plan			30Nov87	30 1	103		18.93	333
	Stock Option Plan		5	31Dec87	30 1	90		22.514	423
	Johncox, Gary Herbert		5						
	Employee Share Purchase Plan		5	31Dec87	30	76		22.514	771
				30Nov87	30 1	78		18.93	694
	Kenny, R. Timothy		4						
				31Dec87	30 1	5		22.514	326
	Knudsen, Conrad Calvert		5						
				31Dec87	30 1	20		22.514	1162
	Lauritzen, Eric		5						
				30Nov87	30 1	81		18.93	3077
	Purchase Plans		5	31Dec87	30 1	121		22.514	3198
	Legg, Edward Godfrey		5						
	Employee Share Purchase Plan		5	31Dec87	30 1	36		18.93	
						30		22.514	1607
	MacDonald, Donald S.		4						
	Employee SHR PCHSE Plan			31Dec87	30 1	1		22.514	75
	Matthews, Robert Vere		5						
	Employee Share Purchase Plan			30Nov87	30 1	81		18.93	1288
			5	31Dec87	30 1	84		22.514	1373
	McLauchlin, Donald Leslie		5						
				30Nov87	30 1	158		18.93	0
			5	31Dec87	30 1	145		22.514	1041
	Mcknight, Bruce R.		8	14Aug87	00				91
	Miller, J. L.		4						
	Employee Share Purchase Plan		4	30Nov87	25	500			2902
			4	30Nov87	30 1	79		14.396	
			4	30Nov87	25 1		500	15.195	469
	Moonen, Fred Hubert		5						
				30Nov87	30 1	58		18.93	410
	Stock Option Plan		5	31Dec87	30 1	55		22.514	466
	Mynett, G.F.		5						
	Employee Share Purchase Plan			30Nov87	30 1	21		18.93	112
			5	31Dec87	30 1	19		22.514	132
	Noranda Forest Inc.		3	28Dec87	90	10		23.00	0
			3	30Dec87	10	253700		23.569	51092663

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Pattison, Jim		0	31Oct87	30	75		26.84	3075
	Jim Pattison Industries *		0	7Jan88	00 1				3075
	Perkins, C.F.		0						
	Employee Shr Pchse Plan			30Nov87	30 1	28		14.396	71
	Powis, Alfred		4						
	Employee Share Purchase Plan			31Dec87	30 1	56		22.514	3226
	Radney, J. S.		5						
				30Nov87	30 1	64		14.396	5511
	Ross, John St. C.		5						
				30Nov87	30 1	117		18.93	2776
	Stock Option Plan		5	31Dec87	30 1	145		22.514	2922
	Smith, Raymond Victor		45						
	Employee Share Purchase Plan			30Nov87	30 1	219		18.93	17308
	Purchase Plans		45	31Dec87	30 1	488		22.514	17796
	Southam, J. M.		5						
	Employee Share Purchase Plan			31Dec87	30 1	33		22.514	1937
	St. John, Dolway W.		5						
				30Nov87	30 1	33		18.93	5290
	Purchase Plans		5	31Dec87	30 1	123		22.514	5413
	Strangway, D. W.		4						
	Employee Share Purchase Plan			31Dec87	30 1	5		22.514	326
	Wiewel, Roger North		5						
				30Nov87	30 1	117		18.93	10123
	Purchase Plan		5	31Dec87	30 1	276		22.514	10399
	Worthy, Victor Ross		5						
	Employee Share Purchase Plan			30Nov87	30 1	87		18.93	6317
	Purchase Plans		5	31Dec87	30 1	184		22.514	6501
	Zimmerman, Adam Hartley		77						
	Merman Holdings Ltd.			31Dec87	30 1	56		22.514	3226
MAHOGANY MINERALS RESOURCES INC.	Goldsil Resources Ltd.	MAHOGANY MINERALS RES. CL B	3	7Jul87	00				
			3	11Aug87	10	3400		3.75	
			3	11Aug87	10	5700		3.80	
			3	3Sep87	10	13600		3.55 aprx.	
			3	8Sep87	10		20000	3.65	
			3	27Oct87	10		2900	2.90	
			3	3Nov87	10	10000		2.65	
			3	7Dec87	10		200	2.80	5167975
MAJESTIC CONTRACTORS LIMITED	Harrison, Norman A.	MAJESTIC CONTRACTORS LTD	5	6Jan88	10		12100	2.45	0
	RRSP		5	6Jan88	00 1				7400
MAJESTIC ELECTRONIC STORES INC.	Wood Gundy Inc.	MAJESTIC ELECTRONIC STORES	3	10Dec87	00		547200	1.85	0
MALARTIC HYGRADE GOLD MINES (CANADA) LTD	Williams, Richard D.	MALARTIC HYGRADE GOLD CDA	5	11Jan88	30	1000			1400
MAPLE MOUNTAIN RESOURCES LTD.	Duvar, Ivan Ernest Hunter	MAPLE MOUNTAIN RES LTD	5	15Oct87	30	45		14.45	266
			5	31Dec87	30	1827		14.70	
MARITIME TELEGRAPH AND TELEPHONE CO. LTD.	Bragg, John Louis	MARITIME TELEG & TEL LTD	4	15Oct87	30	237		14.45	1869
	Farmer, Donald F.		5	31Dec87	30	950		14.70	1693
	Fuller, Howard B.		4	31Dec87	30	67			1292
	Geldert, Glen H. A.		5	31Dec87	30	1665		14.70	11791
	RRSP		5	31Dec87	30 1	854		14.70	10863
	Hartt, Andrew Douglas		5	31Dec87	30	1153		14.70	1303
	Family		5	31Dec87	30 1	2			57
	Gisele Irene Leblanc		5	31Dec87	30 1	295			3790
	Hartt Family		5	31Dec87	30 1	42			66
	RRSP		5	31Dec87	30 1	195		14.70	2486
	Hughes, Barbara D.		4	15Oct87	30	217			517
	Latham, Colin		5	31Dec87	30	118		14.70	884
	MacDonald, John James		4	15Oct87	30	79			1642
	Mingo, James W. E.		4	15Oct87	30	45			926

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MARSHALL STEEL LIMITED	Morash, Frederick Douglas		5	14Dec87	30		1		
			5	31Dec87	30	748		14.70	1712
	Carole M. Morash		5	14Dec87	25 1	1			4
	RRSP		5	31Dec87	30 1	564		14.70	7194
	Oland, Derek		4	15Oct87	30	20			416
	Spalding, James Stuart		4	15Oct87	30	26			533
	Dorwell Inc.	MARSHALL DRUMMOND INC SER A	8	28Oct87	10	16600		4.05 aprx.	21850
		MARSHALL DRUMMOND INC SER B	8	28Oct87	10	12550		4.06 aprx.	14400
	Galipeau, Claire	MARSHALL DRUMMOND INC SER A	5	1Jan88	00				472
		MARSHALL DRUMMOND INC SER B	5	1Jan88	00				460
	Hallmar Inc.	MARSHALL DRUMMOND INC SER A	8						
	Tordomot Company AC 12	MARSHALL DRUMMOND INC SER B	8	5Nov87	10 1	16600		4.10	21050
				5Nov87	10 1	12550			14200
	Marshall, Jeffrey Gordon	MARSHALL DRUMMOND INC SER A	5						
	Dorwell Inc.	MARSHALL DRUMMOND INC SER B	5	28Oct87	10 1	16600			21850
			5	5Nov87	10 1	12550			14400
MASCOT GOLD MINES LIMITED	Marshall, W. A.	MARSHALL DRUMMOND INC PREF	4	18Sep87	10	100		5.22	0
			4	17Dec87	10	400		5.25	1100
	Kember, Paula	MASCOT GOLD MINES LTD	5	8Jan88	30	200		13.25	1100
		MASCOT GOLD MINES LTD OPTIONS	5	8Jan88	00				10000
	Page, Lawrence	MASCOT GOLD MINES LTD	7	11Dec87	10	5000		12.378	5000
		MASCOT GOLD MINES LTD OPTIONS	7	10Dec87	40	40000		12.625	40000
	Saxton, Paul F.	MASCOT GOLD MINES LTD	5	1Oct87	10		5000	18.75 aprx.	
			5	8Oct87	10		850	17.125 aprx.	
								9125	
	Starck, Louis Philip		4	21Sep87	10		4000	183.50	
MASONIC TEMPLE CORPORATION, LIMITED			4	2Oct87	10		1000	19.00	0
	Walsh, Anthony P.		5	4Jan88	30	395		13.25	
			5	8Jan88	10		395	13.625	0
		MASCOT GOLD MINES LTD OPTIONS	5	8Jan88	10				10000
	Snare, Robert G.	MASONIC TEMPLE CORP LTD	45	15Jan88	95	400		25.00	3300
MAVTECH HOLDINGS INC.	Latreille, Jacques H.	MAVTECH HLDS INC	74	2Sep86	00				6000
MAXON COMPUTER SYSTEMS INCORPORATED	Henne, George W. P.	MAXON COMPUTER SYSTEMS	45	7Jan88	10	3200		2.279	245700
MCADAM RESOURCES INC.	Manderstrom, William A. *	MCADAM RES INC		2Oct87	10		600	3.40	1400
	McAdam, John		4	30Dec87	76	5000		1.755	123335
	McAdam, John Hunter		7	23Dec87	50		2000		704001
MCDONALD'S CORPORATION	Brown, Stephen C.	MCDONALD'S CORP	5	25Jun86	84	164			0
			5	19Feb87	76	1195		12.481	
			5	6Aug87	84	843			2127
	Keonig, Debra A.		5	18Jun87	00				248
	Thurston, Robert N.		4	30Nov87	10	1000		41.375	11818
MCNEIL, MANTHA, INC.	Walsh, Michael P. *		5	11Dec87	10		4325	45.00	46
	Ayotte, Robert	MCNEIL, MANTHA, INC ACT ORD	5	11Nov87	00				6600
	Biard, Fernand		5	12Dec87	00				53100
	Breton, Francois		5	11Nov87	00				103013
	Brunea, Pierre		5	11Nov87	00				10000
	Cohen, David	MCNEIL, MANTHA, INC COMMON	5	8Dec87	10	5500		2.45	15500
	Demers, Robert		45	23Dec87	10	2000		2.50	25090
	Dery, Jacques		5	Nov87	00				69672

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	Lemyre, Rene		5	Sep87	00				3140
	McNeil, Mantha, Inc.	MCNEIL, MANTHA, INC ACT ORD	1	11Dec87	87	58400			58400
	Roy, Richard G. *		45	12Jan88	30	839		4.29	371401
	Smith, Stanley	MCNEIL, MANTHA, INC COMMON	5	30Jun87	30	551		6.53	
			5	27Oct87	10		1000	3.50	8237
	Tessier, Gilles		5	Nov87	00				33342
	Von Ond, Peter		4	14Dec87	10	5000			44700
MDS HEALTH GROUP LIMITED	MDS Deferred Profit Sharing Plan *	M D S HEALTH GRP CL A	3	18Dec87	10		1597	21.00	1071098
	Tronbar & Co.		3	18Dec87	10 1	5100		22.125	
	* Tronbar & Co.	M D S HEALTH GRP CL B	3	28Dec87	10		128	20.00	65404
			3	28Dec87	10 1	800		20.00	
	Yamada, Ronald Hiroshi	M D S HEALTH GRP CL A	5	30Dec87	20		5000	22.27	
			5	30Dec87	25		2000		37216
MEMOTEC DATA INC	Bell Canada Enterprises Inc. BCE Commcor Inc.	MEMOTEC DATA INC	3						
				11Dec87	10 1	13700		13.25	7754000
	Glick, Morris Jack *		5	22Sep87	30	1170		14.062	11570
	McKenzie, William M.		453	13Aug87	84	167500			
			453	22Sep87	30	2160		14.062 aprx. 337160	
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Penna, Paul *	MENTOR EXPLS & DEV LTD	45						
	Indirect Holdings			10Dec87	10 1	3700		10.00 aprx.	511750
METALORE RESOURCES LIMITED	Chilian, Armen William	METALORE RES LTD	4	17Aug87	00				16000
METINA DEVELOPMENTS INC.	Presley, Daniel Edward	METINA DEVEL INC	4	8Apr87	00				7000
MFC MINING FINANCE CORPORATION	Reeve, Albert F.	MFC MINING FINC CORP	4	14Dec87	10		3000	3.00	0
MICC INVESTMENTS LIMITED	Bergeron, J. Donald	M I C C INVEST LTD OPTIONS	5	16Dec87	96	35000			35000
		M I C C INVTS LTD	5	8Jan88	70	7500		7.88	
			5	8Jan88	10		7500	12.75	0
	Hewitt, James D.		5	23Dec87	76	1000		7.88	
			5	23Dec87	10		1000	11.00	15
	Vining, Earle Joseph		38	5Jan88	10	14500		13.125	17582916
MICROBE CORPORATION	Boersma, Deborah Louise *	MICROBE CORP	5	2Dec87	10		20000	0.35	
			5	15Dec87	10	1557500			1696500
	Carmichael, J.L.		4	9Dec87	40	1557500			0
			4	9Dec87	40		1557500		27256250
MIDDLEFIELD RESOURCE FUND 1988 LIMITED PARTNERSHIP	Braaten, Peter	MIDDLEFIELD RES. FUND UNITS	4	20Nov87	00				300
	Brasseur, Murray J.		4	30Dec87	00				200
	Jestley, William Garth		4	20Nov87	00				10
	Pether, Raymond Russell		45	20Nov87	00				25
MIDLAND DOHERTY FINANCIAL CORPORATION	Campbell, Peter A. T.	MIDLAND DOHERTY FINL CORP	45	1Dec87	10				36100
	Fritz, J. Kelley	MIDLAND DOHERTY 7 1/2 CV DEB	45	15Jan88	10		120000	81.00	0
	Holtby, Philip Norman	MIDLAND DOHERTY FINL CORP	77	2Dec87	10	900		9.00	182700
	Markus Holtby & Christopher Holtby Trusts		77	2Dec87	10 1	9000		9.00	9000
	Union Enterprises Ltd.	MIDLAND DOHERTY 7 1/2 CV DEB	3	24Sep87	99	750000		100.00	1350000
MINE LAKE MINERALS INC.	Belton, Jack Stewart	MINE LAKE MINERALS INC	45	18Dec87	00				2
	Fordel Holdings Inc.		3	18Dec87	00				502000
	Malartic Hygrade Gold Mines (Canada) Ltd		3	18Dec87	00				
		MINE LAKE MINERALS INC WARNTS	3	18Dec87	00				95000

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MINEFINDERS CORPORATION LTD	Brown, James G.	MINEFINDERS CORP LTD	4	18Dec87	00				6000
	Caldwell, Paul Douglas	MINEFINDERS WARRANTS	5	18Dec87	00				2000
			5	18Dec87	00				1000
	Jarvis, H. Peter	MINEFINDERS CORP LTD	4	18Dec87	00				1
	Beverley Jarvis		4	18Dec87	00 1				1200
	Lanthier, Gerard		4	18Dec87	00			1.00	1
MINNOVA INC	Williams, Richard D.	MINEFINDERS WARRANTS	5	18Dec87	00				4000
			5	18Dec87	00				1000
	Carrington, John Kemp	MINNOVA INC.	5	11Dec87	30	20000		18.625	20000
	Desrosiers, Jean C.		5	12Dec87	00				5001
	Kerr Addison Mines Limited *		3	31Dec87	20	124000		20.00	6957196
	Litwin, F. A.	MIRTONE INTL INC	4						
MIRTONE INTERNATIONAL INC.	First Corporate Equity Ltd.			17Dec87	10 1	30250		0.59	50250
	Mirtone International Inc.		1	31Dec87	87	34500			90000
			1	31Dec87	87	54000			164700
MISTANGO CONSOLIDATED RESOURCES LIMITED	Stewart, James F. C.	MISTANGO CONS RES LTD	4	9Jun87	20	83000		0.12	83000
MITEL CORPORATION	Jarvis, John E.	MITEL CORP	4	7Dec87	10	2300		3.10	2300
	Matthews, Terence H.		4	2Nov87	25	650000			
			4	2Nov87	25		650000		
			4	2Nov87	10		515200		
	Newbridge Communications Network Corp. *		4	8Jan88	25 1	400000			798700
			4	8Jan88	25 1		400000		942700
MOBIL CORPORATION	Gardner, R. Hartwell	MOBIL CORP	5	12Oct87	50		586		6575
MOLI ENERGY LIMITED	Lea, Robert Arthur	MOLI ENERGY LTD	5	5Jan88	10		200	3.95	
			5	5Jan88	10		800	3.90	0
MOLSON COMPANIES LIMITED, THE	Dawson, John M.	MOLSON COS CL A	4	9Dec87	10		4500	21.61	14455
	Farley, David E.	MOLSON COMPANIES LTD	45	31Dec87	30	90			90
MONACO GROUP INC.	Kershaw, John Philip	MONACO GROUP INC	7						
	Dominion Securities			9Dec87	00 1				1000
	Nayman, Sol D. *			25Nov87	10	7500			26000
MONTREAL TRUSTCO INC.	Beaudoin, Clarie B.	COMMON SHARES	4	20Jan88	10	12375			12375
	Didus, Terry G.		5	28Jul86	00				350
	Genest, Jacques	MONTREAL TRUSTCO INC SR A	4	1Jan87	10	4000		13.00	
			4	1Dec87	10		1750	12.00	2250
	Gendestel Inc.		4	1Dec87	10 1	2000		13.25	2000
MOORE CORPORATION LIMITED	Bastien, Richard W.	MOORE CORP LTD	5	23Oct87	10		400	26.25	714
			5	27Oct87	10	1100		24.875 aprx.	
MORGAN FINANCIAL CORPORATION	Pencer, Gerald Norman	MORGAN FINC CORP	57						
	Granite Street Inc.			18Dec87	10 1	53300		7.64 aprx.	
				31Dec87	10 1	34600		7.958 aprx.	87900
	Whitney, Robert D.		5	1Jun87	30	16000		14.00	16000
MORGAN HYDROCARBONS INC	Hodgins, John Alexander	MORGAN HYDROCARBONS INC	5	31Dec87	30	119		3.16	376
	Inco Energy Resources Ltd		3	23Dec87	97	20854		3.35	
			3	1Jan88	10	16100			4648513
	Kanuit, Larry		5	9Dec87	30	132		3.16	2472
	McCartney, William S.	MORGAN HYDR 9.5% 2ND PFD B	4	4Dec87	10	400		26.00	10100
	McKittrick, Vernon D.	MORGAN HYDROCARBONS INC	45	31Dec87	30	151		3.16	74943
	Olson, Dennis John		7	1Nov87	30	6751		3.32	
			7	21Dec87	25		12225	3.15	37485
	221957 Alberta Ltd.		7	21Dec87	25 1	12225		3.15	24060
	Trickett, William A.		45	31Dec87	30	205		3.16	2201

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MOSS RESOURCES LTD.	Hodge, Henry (Harry) Joseph H.J. Hodge Incorporated	MOSS RESOURCES LTD.	45	23Dec87	10 1	19000		0.50	1337734
MPG INVESTMENT CORPORATION LIMITED	Mackenzie, John David Hay	M P G INVT LTD	45	18Dec87	10	1000		5.75	8000
MRP PETROLEUMS INC.	Caissie, Maurice	MRP PETE INC OPTIONS	7	10Dec87	96	50000			50000
	McKinnon, David John *		4	10Jan88	96	50000		0.75	50000
	Patey, Eileen *		7	11Jan88	96	50000		0.75	50000
	Slater, Victor W.	MRP PETE INC MRP PETE INC OPTIONS	5 5	2Dec87 2Dec87	10 96	 50000	2000	0.40	377500 50000
	Van Stiphout, Adrianus *		45	11Jan88	96	50000			50000
MSR EXPLORATION LTD.	MSR Exploration Ltd. *	M S R EXPL LTD		8Dec87	87	63400		1.60	121100
MSV RESOURCES INC.	De Neeve, Hazel Christina	MSV RESOURCES INC CLASS A	4	29May87	00				35761
MULTIBANC NT FINANCIAL CORP.	Dexleigh Corporation	MULTIBANC NT FINANCIAL SPC VTG	3	15Dec87	20	1000		1.00	1000
	Walwyn Stodgell Cochran Murray Limited		3	15Dec87	20		1000	1.00	0
MUNICIPAL FINANCIAL CORPORATION	King, Charles Wallis	MUNICIPAL FINL CORP	4	26Mar87	10		1000	11.00	250
		MUNICIPAL FINL CORP CL A	4	30Mar87	10	1000		9.75	2250
	Rotstein, Maxwell L. Municipal Bankers Corporation (1931).	CLASS A WARRANTS	453	16Dec87	10 1	2150		1.50	2700
MURGOLD RESOURCES INC.	Evarts, Mark Richard	MKURGOLD RESOURCES INC UNITS	4	22Dec87	10	12200		0.82	12200
	McAlpine, Charles Lockhart		45	15Dec87	10	60964		0.82	60964
	*	MURGOLD RES INC	45	4Dec87	10		13500		
		MURGOLD RES INC SERIES A WTS	45	8Dec87	10	121000			819379
			45	15Dec87	10	63500			63500
	McAlpine, Lisa Francis	MKURGOLD RESOURCES INC UNITS	5	18Dec87	00				45000
		MURGOLD RES INC	5	18Dec87	00				25000
	Raftery, Michael P.	MURGOLD RES INC OPTIONS	4	18Dec87	00				25000
	Snell, G. Clinton	MKURGOLD RESOURCES INC UNITS	45	18Dec87	00				65000
		MURGOLD RES INC	45	18Dec87	00				89500
	Strasser, J. Gordon	MKURGOLD RESOURCES INC UNITS	45	18Dec87	00				65000
		MURGOLD RES INC	45	18Dec87	00				
MUSCOCHO EXPLORATIONS LTD.	Alain, Robert	MUSCOCHO EXPL LTD	4	21Dec87	10	1000		3.70	1000
	Brunelle, Steven Samuel		4	9Dec87	10	1500		3.70	1500
MUTEC EQUITIES LTD.	Equican Venture Corp.	MUTEC EQUITIES LTD	3	17Dec87	20	559472		0.865	559472
	Litwin, F. A.		453	15Dec87	20		48400	0.865	0
	Forum Financial Corp.		453	15Dec87	20 1	48400		0.865	
			453	17Dec87	20 1		559472	0.865	0
MVP CAPITAL CORP.	McAvity, Ian Malcolm Temple	MVP CAPITAL CORP	45	16Oct87	10	5000		2.00	
			45	21Dec87	10	5000		1.35	235000
MVP EXPLORATION (1987) AND COMPANY, LIMITED PARTNERSHIP	McAvity, Ian M. T.	MVP EXPLORATION (1987) UNITS	45	31Dec87	10		110000	1000.00	400000
MVP EXPLORATION (1988) AND COMPANY, LIMITED PARTNERSHIP		MVP EXPLORATION PARTER UNITU	45	31Dec87	10	400000		1000.00	400000
N.M. DAVIS CORPORATION LIMITED	Wright, Graham William	N M DAVIS CORP LTD	45	18Dec87	10	1261		55.51	16858
NAHANNI MINES LIMITED	Harquail, J.A. Impact Investments	NAHANNI MINES LTD	345	17Dec87	10 1	2000		55.00	62500
NAP ENTERPRISES INC.	602279 Ontario Ltd.	NAP ENTERPRISES INC	3	17Dec87	10	200000			1524090
	Hosick, Helen		6	9Dec87	00				50000
	Paramount Ventures And Finance Inc.		3	9Dec87	00				1475000
	Walker, Leonard 602279 Ontario Ltd.		5	17Dec87	10 1	200000			1524090

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NAPA/CARNEROS WINEGROWERS LIMITED PARTNERSHIP	Napa/Carneros Winegrowers (1988) Limited Partnership	NAPA/CARNEROS WINEGROWERS UNIT	3	31Dec87	00				1000
NASHUA CORPORATION	Kershaw, Joseph Robert	NASHUA CORP	5	15Dec87	10	800		10.187	1080
	Montesi, John James		5	4Dec87	10	2342		10.187	13263
NATIONAL BANK OF CANADA	Berard, Andre	NATIONAL BANK OF CANADA	5	10Dec87	10	3000		11.25	
			5	10Dec87	30	954			18034
	Bissonnette, Gilles *		5	24Dec87	95	1732			1732
	Bronfman, Andrea		5	24Dec87	00				128
	Cyr, Joseph Victor Raymond *		4	1Jan87	30	153		9.737	10824
	Spouse		4	24Oct87	10 1	1000		1.00	1000
	Daoust, Jacques		5	2Nov87	10	100		10.75	800
	Giguere, Roland *		4	15Sep87	35	535			3646
	Lamontagne, Mary Schaefer *		4	1Nov87	30	158			4521
	Latendresse, J. Jacques		5	18Dec87	30		200		
			5	31Dec87	30	200			1845
	Leroux, Ginette *		4	31Dec87	30	128		10.45	2692
	Paquette, George		5	22Dec87	30	143		10.45	917
	Parizeau, Robert		4	21Dec87	20		5000		1000
	Les Placements A.R.M.G. Lee		4	21Dec87	20 1	5000			5000
	Roger, Thierry		8	23Dec87	30	143		10.45	143
	Turmel, Antoine		4						
	Les Placements Turan Inc.			30Nov87	10 1	4050		987.50	18000
	Turmel, Jean		5	24Sep87	30	5590			6544
NATIONAL BUSINESS SYSTEMS INC.	National Business Systems Inc.	NTL BUSINESS SYSTEMS INC	1	10Dec87	87		93000	11.69	0
	Raymond, Eric A.		453	16Dec87	10	64130		6.469	1315030
NATIONAL PAGETTE LTD.	Bell Canada Enterprises Inc. *	NATIONAL PAGETTE LTD COMM	3	11Dec87	10	14803837			18564218
	Paradis, Francois P.		4	11Dec87	22		10000		0
NATIONAL SEA PRODUCTS LIMITED	Bank of Nova Scotia, The	NATIONAL SEA PRD PREF SR 1	3	22Dec87	90	65726			
			3	22Dec87	90		65726		0
		NATIONAL SEA PRD PREF SR. 2	3	22Dec87	90	79993			
			3	22Dec87	90		79993		0
		NTL SEA PRODUCTS LTD	3	22Dec87	78	1060750			1060750
		NTL SEA PRODUCTS LTD 2ND PREF	3	22Dec87	20	100000		147.00 units 100000	
		NTL SEA PRODUCTS LTD NON-VTG	3	22Dec87	78	1060750			1060750
	Demone, Earl Harry	NTL SEA PRODUCTS LTD	5	14Dec87	10	500		19.00	6200
		NTL SEA PRODUCTS LTD NON-VTG	5	14Dec87	00				5700
	Her Majesty In Right Of Canada	NATIONAL SEA PRD PREF SR 1	3	22Dec87	90	96452			
			3	22Dec87	78		96452		0
		NATIONAL SEA PRD PREF SR. 2	3	22Dec87	90	117389			
			3	22Dec87	78		117389		0
		NTL SEA PRODUCTS LTD	3	22Dec87	78	1556640			1556640
		NTL SEA PRODUCTS LTD COMM NVS	3	22Dec87	78	1556640			1556640
	Maloney, John F.	NTL SEA PRODUCTS LTD	7	13Nov87	10		600		3200
		NTL SEA PRODUCTS LTD NON-VTG	7	13Nov87	10		2000	18.00	1800
	Nsholdco Limited	NTL SEA PRODUCTS LTD	5	22Dec87	85		2617390		0
		NTL SEA PRODUCTS LTD 2ND PREF	5	22Dec87	85		100000	147.50	0
		NTL SEA PRODUCTS LTD CL B	5	22Dec87	85		2617390		0
	Pratt, Calvert C. Sr. Purity Limited	NTL SEA PRODUCTS LTD	4	21Dec87	10	2000		17.75	3745
			4	21Dec87	25 1		2000	17.75	0
	Roche, Alexander J.		5	18Nov87	99				3100
		NTL SEA PRODUCTS LTD NON-VTG	5	18Nov87	99				3100

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NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Russell, Frederick William	NTL SEA PRODUCTS LTD	4	24Dec87	10	500		18.50	511
	Shaw, Lloyd R. *		5	12Nov87	10		300	18.50	3950
	Colhoun, James Leslie Alexander *	NTL VICTORIA & GREY TRUSTCO	4	15Dec87	10		2000	18.00	0
	Macdonald, William Atwood		4 4	31Dec87 6Jan88	10 10		2700 4800	18.40 aprx. 19.00 aprx.	36859
NEARTIC RESOURCES INC.	Sullivan, Patrick J.	NEARTIC RES INC	45	14Dec87	10	6000		0.665	
			45	14Dec87	20	67400			100400
NELSON VENDING TECHNOLOGY LIMITED	Carroll, Paul Aylward	NELSON VENDING COMMON SHARES	4	11Dec87	10	24000		0.60 aprx.	24000
	RRSP		4	11Dec87	00 1				1000
NEPTUNE RESOURCES CORP.	Sheridan, William J. V.	NEPTUNE RES CORP	45	23Dec86	00				
NEW HARDING GROUP INC., THE	Harding, Charles Malim	NEW HARDING GROUP MULTIPLE VTG		31Dec87	10		3000	7.50	2025
NEW YARANDRY LIMITED	Budzich, Tadeusz	NEW YARANDRY LTD COMMON SHARES	3	11Dec87	20		66456		14586
	Dorfman, Andre		45	16Dec87	76	50000		0.15	50000
	McFetridge, H. John		4	24Nov87	00				
	Pitt Arnold		3	11Dec87	20		77548		14549
	Rush, Frank		3	7Jan88	20		144004	20.80	0
	Sparkman, Carol E.		45	16Dec87	00				50000
	Ward, Christopher Douglas		4	24Nov87	00				
	Becker, Todson H.	NEWFIELD MINES LTD	4	2Dec87	10		5000	1.00	
NEWFIELD MINES LIMITED	*		4	2Dec87	10		8000	1.10	
			4	22Dec87	10		4000	0.99	49250
			5	13Jan88	76	10000		0.25	
	Welsch, Sigrid I.		5	21Jan88	76		10000	1.25	0
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Hebert, Georges	NFLD CAPITAL 8% CONV SUB DEB	57	5Nov87	10		300000	82.50	200000
NEWFOUNDLAND LIGHT & POWER CO. LIMITED	Evans, John Gilbert	NFLD LT & PWR CL A	5						
	Children			14Dec87	30 1	142		18.04	621
	Gosine, Raymond Francis Gregory M. Gosine Raymond G. Gosine Teresa Gosine	NEWFOUNDLAND POWER LTD	5	1Nov87	30	50		17.52	390
			5	1Mar86	30 1	1		17.75	97
			5	1Nov87	30 1	50		17.52	122
			5	1Mar86	30 1	2		17.75	259
	Marshall, Herbert Stanley Familey	NFLD LT & PWR CL A	5	1Dec87	30 1	219		18.24	54840
	Rorke, James Ernest	NEWFOUNDLAND POWER LTD	4	16Oct87	10		2000	19.00	
NEWHAWK GOLD MINES LTD.			4	16Oct87	10		2000	19.125	100
	Hewett, Fred G.	NEWHAWK GOLD MINES OPTIONS	4	1May85	00				79706
	Lacana Mining Corporation	NEWHAWK GOLD MINES LTD	3	13Nov87	00				4000000
	McLeod, Donald A.		45	31Dec87	10		4000		196133
NEWSCOPE RESOURCES LIMITED	Shepherd, Donald W.	NEWSCOPE RES LTD	5	30Dec87	20	64930		0.85	
	*		5	31Dec87	30	3124		0.80	64930
NEWTEL ENTERPRISES LIMITED	Benson, Robert Harvey	NEWTEL ENTERPRISES LTD	5	30Dec87	10		400	16.25	
			5	31Dec87	30	17		16.70	219
NIM AND COMPANY LIMITED PARTNERSHIP - 1988	Albinati, Dennis Marcel	NIM & COMPANY LTD UNITS	0	16Oct87	00				
	Bannerman, Ronald P.		4	16Oct87	00				
	Canadian Medical Association, The		3	16Oct87	00				
	Cloutier, Michel		0	16Oct87	00				
	Colin, Jean-Pierre		0	16Oct87	00				
	Ellis, Alfred John		0	16Oct87	00				
			0	14Nov87	10	1000		100.00	1000
	Freamo, Bernard Ellwood		4	16Oct87	00				
	MD Management Ltd.		5	16Oct87	00				

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NORCEN ENERGY RESOURCES LIMITED	Tedmon, Craig S. Jr.	NORANDA INC	4	30Oct87	30	42000		18.00	42000
	Thomas, Allan R		0	30Oct87	30	70000		18.00	70000
	Tigert, Lance Stuart		4	15Dec87	30	5600		18.00	6300
	White, John C.		5	31Aug87	97	70000		18.00	77256
	Barkwell, Donald David	NORCEN ENERGY RES LTD	45	8Dec87	30	132084		14.625	141308
	Battle, Edward Gene	NORCEN ENERGY RES LTD NON-VTG	45	23Dec87	30	178492		14.625	214568
	Caisse De Depot Et Placement Du Quebec	NORCEN ENERGY RES LTD	3	28Dec87	00				2736061
	Cochrane, Barrymore	NORCEN ENERGY RES LTD NON-VTG	5	23Dec87	30	170		18.377	170
	Executive Share Purchase Plan		5	23Dec87	30 1	107095		14.625	107265
	Hees International Corporation	NORCEN ENERGY CON DEB A	3	30Nov87	22		3870967	17.88	0
		NORCEN ENERGY CONV DEB B	3	30Nov87	22		2400000	17.29	0
		NORCEN ENERGY RES CONV JR PREF	3	30Nov87	22		10260950	17.48	0
		NORCEN ENERGY RES LTD NON-VTG	3	30Nov87	22		9643250	15.43	0
	Kilbourne, William T.	NORCEN 7.75% CV JR SRS 83 PREF	5	1Sep87	30		500	26.00	0
		NORCEN ENERGY RES LTD NON-VTG	5	1Sep87	00				75869
			5	23Dec87	30	71397		14.00	75869
	Canada Trust		5	1Sep87	00 1				4229
	Newhouse, Wayne M.		5	23Dec87	10	82106		14.625	84513
	Noranda Inc. Norcen Holdings Limited	NORCEN ENERGY CON DEB A	3						
		NORCEN ENERGY CONV DEB B	3	30Nov87	00 1				60000000
		NORCEN ENERGY RES LTD NON-VTG	3	30Nov87	00 1				9643250
		NORCEN ENERGY RES LTD VTG	3	30Nov87	00 1				10262962
	Palmer, Paul Hartley	NORCEN ENERGY RES LTD NON-VTG	5	23Dec87	30	96386		14.01	96386
	Norcen Saving Plan		5	23Dec87	30 1		37	15.29	0
	Singer, Gordon B.		5	23Dec87	30	64257		14.625	69575
	Wood, Arthur L. Savings Plan		5	23Dec87	30	101			1329
			5	23Dec87	30 1	71397		14.625	71397
NORPET RESOURCES LIMITED	Edgington, Antony Norman	NORPET RESOURCES LIMITED	45	23Dec87	20	1300		2.55	96235
	McDonald, Robert C.		45	18Dec87	10	2000		1.786	261499
	Wormsbecker, Franklin Michael		45	23Dec87	20	1300		2.55	103267
NORTH AMERICAN RARE METALS LIMITED	Hawkins, Stanley G.	NORTH AMER RARE METALS LTD	456	8Jul87	99		15000	1.15	
			456	27Aug87	99	5000		1.41	
			456	18Dec87	10	1500		0.60	
			456	18Dec87	10	2000		0.65	336298
NORTH CANADIAN OILS LIMITED	Tough, Sherman		45	9Dec87	10	5000		0.70	109565
	NCO Holdings Ltd.	NORTH CAN OILS LTD CL B PREF	3	30Nov87	22		1000000	26.28	0
		NORTH CDN OILS LTD	3	30Nov87	22		13259669	17.39	0
	Noranda Inc.	NORTH CAN OILS LTD CL B PREF	3	30Nov87	00				1000000
		NORTH CDN OILS LTD	3	30Nov87	00				13259669
NORTHAIR MINES LTD.	Sharp, Gail M.	NORTHAIR MINES LTD	5	31Dec87	30	1018		1.71	1018
NORTHCOR RESOURCES LTD.	Alston, Jan M.	NORTHCOR RES CLASS A COMMON	4	12Jan88	00				
		NORTHCOR RES LTD OPTION	4	12Jan88	00				50000
	Alston, John M.	NORTHCOR RES CLASS A COMMON	4	11Jan88	20		10000	1.00	0
	Birnie, Thomas Alexander		7	31Dec87	20	35182		1.10	35182
	Bustin, Gary A. J. Jobe Enterprises Inc.		456	23Dec87	97 1		26000		224140
			7	17Jul87	00				51000
	Fulton, Geoffrey		7	17Jul87	00				51000

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NORTHERN RANGER MINERALS INC.	Murray, Bruce James		5	31Dec87	20	9091		1.10	9091
	Cudney, Robert D. *	NORTHERN RANGER OIL & GAS	45						
	Atlantic Minerals Inc.			13Nov87	10 1	1000		0.70	586106
NORTHERN TELECOM LIMITED	Bell Canada Enterprises Inc.	NORTHERN TELECOM LTD	3	31Dec87	30	435172		22.322	124459175
	Northern Telecom Limited		1	11Dec87	87	41800		20.694	0
NORTHFIELD MINERALS INC.	Cudney, Robert D.	NORTHFIELD MINERALS INC OPT	45	20Feb86	99	46000			346000
	Atlantic Minerals Inc.	NORTHFIELD MINERALS INC.	45	21Dec87	10 1		2800	1.50	360000
	Elder, Michael J.	NORTHFIELD MINERALS INC OPT	456	20Feb86	99	46000			346000
NORTHGATE EXPLORATION LIMITED	Meredith, Thomas		4 4	8Dec87 8Dec87	99 76	5000		0.23	5000
	Kearney, John F.	OPTIONS ON COMMON SHARES	45	2Nov87	96	100000		6.00	100000
	Rubinfeld, Abraham N.		5	4Dec87	96	20000			20000
NORTHUMBERLAND MINES LIMITED	McLean, Arthur Henry	NORTHUMBERLAND MINES LTD	45	21Dec87	10	19000		0.98 aprx.	349186
	Younge, W.L.		10	23Dec87	10	8500		0.81 aprx.	729549
NORTHWEST DRUG COMPANY LIMITED	Empire Company Limited	NORTHWEST DRUG CO	3	29Dec87	10	8800		7.12	8800
	Guest, Gowan T.		4	16Dec87	10	4800		7.00	35000
	Turner, Hugh		0	Aug87	10	481		7069.00	17269
NOVA-COGESCO RESOURCES INC.	Ressources Msv Inc	COGESCO MINING RESOURCES INC	3	18Dec87	10	155552		2.50	930800
NOVAGOLD RESOURCES INC.	MacIsaac, Angus G. *	NOVAGOLD RES INC COMMON	45						
	A.G. MacIsaac Services			23Dec87	10 1	2900		4.95 aprx.	22400
	MacNeill, Kevin Limited		5	18Dec87	10		1000	5.625	0
NOVERCO INC.	McConnell, Gerald J. Petpeswick Equities Ltd		45	17Dec87	10 1	1600		4.95	23000
	Boivin, Pierre	NOVERCO INC	6	8Jan88	00				600
	Dupont, Claude J.E.		4	1Dec87	00				1200
	Fortier, Marc G.		4	8Jan88	00				300
	L'Ecuyer, Andre		6	14Jan88	00				200
	Le Groupe Canam Manac Inc. 2425-4526 Quebec Inc.		2	1Jun87	00 1				11842400
	Nadeau, Bertin F.		356						
			356	15Jan88	97 1		5177500	16.15	
				15Jan88	97 1		5177500	12.55	0
NSR RESOURCES INC.	Maxwell, Gail	N S R RES INC	45	21Dec87	00				20
NUFORT RESOURCES INC.	Harquail, J.A.	NUFORT RES INC	45	7Dec87	76	110000		0.20	696230
	Surveymin Ltd.		45	31Dec87	10 1	4500		0.28	729524
NUMAC OIL & GAS LTD.	MacIver, Alexander N.	NUMAC OIL & GAS LTD	4	16Dec87	25		16000	9.125	6000
	A.N. MacIver Professional Corporation		4	16Dec87	25 1	16000		9.125	16000
PATHONIC NETWORK INC.	Tele-Metropole Inc.	PATHONIC NETWORK INC CLASS A	3	21Dec87	10	151500		5.00	1014971
RAYROCK YELLOWKNIFE RESOURCES INC.	Discovery West Corp.	RAYROCK YELLOWKNIFE RES DEB	3	8Oct87	20	4350000		100.00	0
		RAYROCK YELLOWKNIFE RES PFD	3 3	12Nov87 12Nov87	10 00	650000		94.00	5000000 550000
		RAYROCK YELLOWKNIFE RES SUB VT	3	1Jul87	25	201100			1143100
	133578 Canada Ltd.		3 3	1Jul87 6Jan88	25 1 10 1		201100 65000	8.62	194200
	Reaugh, Larry	REA GOLD CORP	457	15Dec87	10		1000	3.60	201550
	741592 Ontario Limited	RED LAKE BUFFALO RESOURCES LTD	3	30Dec87	00				450000
RED LAKE BUFFALO RESOURCES LTD	Cunningham-Dunlop, Charles Jack		4	26Jun87	00				25000
	Earle, Sharon		3	30Dec87	00				700000

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REDSTONE RESOURCES INC.	George, Peter T.	RED LAKE BUFFALO RES. OPTION RED LAKE BUFFALO RESOURCES LTD	4	26Jun87	00				
			4	8Dec87	96	20000	1.00		
			4	30Dec87	10	15000	1.00	15000	
	Marshall, James Earle		4	8Dec87	00			24500	
	Morlock, James Hyde		35	8Dec87	96	400000	1.00	400000	
			35	26Jun87	00				
			35	31Jul87	20	600000	1.00		
			35	28Oct87	20	10000	0.50		
			35	8Dec87	20		150000	0.04	460000
	Sandham, William Kenneth		5	26Jun87	00			20000	
	Harquail, J.A. Impact Investments	REDSTONE RES INC	345		10Dec87	10 1	2000	0.26	15000
	REMBRANDT GOLD MINES LTD.	Olson, Jack	REMBRANDT GOLD MINES LTD	4	8Dec87	00			60000
REPAP ENTERPRISES CORPORATION INC.	Farah, Georges	REPAP ENTERPRISES SUB VOTING	5	22Dec87	10		500	11.75	181500
	Kass, Joseph G.		453	31Dec87	50		10000		1976308
	Petty, George S.	REPAP ENTERPRISES MULTIPLE VTG	3456	30Dec87	95		13800		0
				3456	30Dec87	50		31000	
RESOLUTE PETROLEUMS LIMITED	Augdome Corporation Limited	RESOLUTE PETROLEUMS LTD	3	5Aug87	10	40		0.50	
			3	5Aug87	10	200	0.14		
			3	31Dec87	10	17500	1.45	1037654	
	Kohn, Abraham		4	31Dec87	10		17500	1.45	0
RESOURCE CAPITAL INTERNATIONAL LTD.	Paramount Funding Corp.	RESOURCE CAPITAL INTL LTD	3						
	Paramount Holdings Bermuda Ltd.			18Dec87	20 1	300000		6.25	1144613
RESSOURCES MINIERES EIDEN INC.	Morissette, Guy	RESSOURCES MINIERES EIDEN CL A		30Nov87	00				1024000
REVELSTOKE COMPANIES LTD.	Warr, Ronald Arthur	REVELSTOKE COS LTD CL A	4	11Dec87	10	12500		3.55	315000
	Yorke, Lloyd Arthur 415598 Ontario Ltd. Glenys Yorke		5	17Dec87	10	100		3.45	14400
			5	9Dec87	10 1	1400		3.60	10300
			5	18Dec87	10 1	1400		3.45	1000
REVENUE PROPERTIES COMPANY LIMITED	Tanz, Mark	REVENUE PPTYS CO LTD CLASS A	43						
	United Income Properties Limited			18Dec87	10 1	12900		3.00	2096212
			REVENUE PPTYS CO LTD CLASS B	43	18Dec87	10 1	7700		2.20
RILEY'S DATASHARE INTERNATIONAL LTD.	Plewes, Donald Evan	RILEYS DATASHARE INTL LTD	45	21Dec87	20	2500		0.35	132700
RING SIGHTS WORLDWIDE INC.	Atlas Plant Hire Services Inc.	RING SIGHTS WORLDWIDE	3	6Nov87	00				917166
	Ferguson, Allan		4	7Oct87	00				202036
	Harvie, Andrew K. Deer Park Investments		45	4Oct87	95 1	15000		0.80	15000
	Kowalski, August W. Terrace Wells Investments		4	24Dec87	10 1		5000	0.40	43600
	R & D Holdings Inc.		3	6Nov87	00				1505320
ROCKFORD MINERALS INC.	Van Bastelaar, Joseph H.G. Atlantic Minerals Inc.	ROCKFORD MINERALS INC.	456	1Dec87	10	30000		0.75	30000
			456	1Dec87	10 1	10000	0.75	248100	
ROCKWELL INTERNATIONAL CORPORATION	Anderson, Robert	ROCKWELL INTL CORP	45	15Dec87	50		120		109244
	Bohlen, Richard W.	ROCKWELL INTL CORP CLASS A	5	1Jan88	00				
				9Dec87	97	1405			
	Savings Plan for the Employees of Rockwell International Corp			9Dec87	97		51192		38405677
	Siragusa, Ross David Jr.	ROCKWELL INTL CORP	4	9Nov87	10		10000	18.75	116699
ROSS ISLAND RESOURCES INC.	Christopher, Ivan Chester	ROSS ISLAND RESOURCES INC.	45	15Jun87	00				1
ROYAL BANK OF CANADA, THE	Hall, Robert Garry	ROYAL BK CDA	5	30Sep87	30	69			

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ROYAL CREST RESOURCES LTD.			5	30Sep87	30	33			
			5	24Nov87	30	13			
			5	16Dec87	10	525		28.25	1541
	Lawson, Janet Elizabeth		5	1Dec87	00				261
	Leahey, Dennice Mary		5	23Nov87	00				739
	Palmer, Patrick Asa		5	10Dec87	10	400		28.50	
			5	10Dec87	30	19			
			5	10Dec87	30	183			
			5	10Dec87	30	17			1113
	Rafuse, Phillip J.		5	3Nov87	10	200		28.00	642
	Tory, John Arnold		4	24Nov87	35	202		25.27	10024
	Cooper, Murray	ROYAL CREST RESOURCES LTD	45	17Dec87	00				1
	McCannell, James D.		4	17Dec87	00				1
	Mourin, Stanley Ainsley Financial Corp		45	17Dec87	20 1		300000	0.75	0
	O'Shea, Henry J.		4	17Dec87	00				1
ROYAL GOLD & SILVER CORPORATION	Bognar, Joe Frank	ROYAL GOLD & SILVER CORP	2	3Dec87	00				232500
ROYAL LEPAGE LIMITED	Sheldon, Fred Willard	ROYAL LEPAGE LTD COMMON	7	3Nov87	10	97		10.00	162
ROYAL TRUSTCO LIMITED	Burleton, John Anton	ROYAL TRUSTCO LTD CL A COM	58						
	Share Purchase Plan			4Oct87	10 1	10000		13.50	50000
	Burt, David E.		5	10Dec87	00				3000
	Cornelissen, Machiel Adriaan		4	4Jan88	30	30000		12.60	230000
	Dorken, John R.		5	18Dec87	30	10000		12.60	31500
	Dunlop, David Whitson Scott Participation In Mgmt. Share Purchase Plan.		5	10Dec87	76 1	20000		12.60	100000
	Flynn, Anthony Brant Investments		5	6Nov88	97 1	5000		12.60	25000
	Girard, Gilles		5	10Dec87	10	15000		12.60	26200
	Harker, William C.		5	15Dec87	30	20000		12.60	164000
	Henstock, Barry A. B.A. Henstock			4Jan88	30 1	20000		12.60	120000
	Keller-Hobson, Donald S.D Brant Investments Ltd.		5	3Nov87	10 1	5000		12.60	17500
	Lambert, Allen Thomas	ROYAL TRUSTCO LTD CL B	4	26Jun87	84	50000			100000
			4	14Feb87	35	8		29.675	
			4	16May87	35	7		36.625	
			4	26Jun87	84	1065			
			4	14Aug87	35	17		17.85	
			4	24Nov87	35	20		15.375	2168
	MacDougall, Hartland Molson	ROYAL TRUSTCO LTD CL A COM	45	3Dec87	10	30000		12.60	246222
	Marmash, Bohdan Volodymyr Brant Investments		5	29Dec87	30 1	8000		12.60	28400
	McCallum, Ian Armstrong Campbell In Nominee Name.		5	31Dec87	10 1	20000		12.60	98000
	Mellor, David S.	ROYAL TRUSTCO LTD	5	30Dec87	10		1600		0
	Milner, Donald F.	ROYAL TRUSTCO LTD CL A COM	5	1Dec87	30	4000		12.60	22000
	Otley, Gerald R.	ROYAL TRUSTCO LTD CLASS A	5	5Nov87	10		20000	14.00	
			5	24Nov87	10		8900	13.75	
			5	24Nov87	10		11100	13.625	42564
	Petit, Michel W.	ROYAL TRUSTCO LTD CL A COM	578						
	Brant Investments M.S.P.P.			7Dec87	30 1	5000		12.60	45000
	Robb, Sheila Brant Investments		5	12Dec87	96 1	10000		12.60	30000
	Ruiter, Allan Van		5	1Dec87	20	10000		12.60	18000
	Sneddon, Ian D.		8	3Jan88	97	4000			18820

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S.R. TELECOM INC.	Starita, Paul F. Royal Trustco Ltd.	S R TELECOM INC	6	4Jan88	30 1	20000		12.60	58810
	Stoller, Arnold H.		8	4Jan88	10	5000		12.60	25000
	Trilon Financial Corporation		3	18Dec87	10	1159600		13.50	50084516
	Vaillancourt, Richard P.		5	4Jan88	10	5000		12.60	25000
	LeBlanc & Royle Enterprises Inc.		3	11Jan88	10	12700		4.10	
			3	12Jan88	10	1300		4.10	4381300
	Morris, Michael J.		5	4Mar87	10		15000	8.02	
			5	6Apr87	10		17000	8.187	
			5	3Nov87	10		2500	4.75	
			5	3Nov87	10		500	4.80	5000
SAN PAULO EXPLORATIONS INC.	McRae, Peter Croft	SAN PAULO EXPLS INC	4						
	RRSP			16Nov87	10 1	5000		0.95	35000
SASKATCHEWAN OIL AND GAS CORPORATION	Kreutzer, Peter W.	SASKATCHEWAN OIL & GAS CORP	5	1Dec86	10	1300		7.625	1300
SCEPTRE INVESTMENT COUNSEL LIMITED	Eplett, Cheryl Lynn	SCEPTRE INV CLASS A NON-VTG	5	1Jun87	00				3000
			5	1Jun87	85		3000	15.00	0
		SCEPTRE INVESTMENT COUNSEL OPT	5	1Jun87	96	3000		10.00	3000
	Konrad, Richard Harold		5	23Nov87	96	10000		10.00	
			5	23Nov87	85		10000	15.63	0
	Moore, John		5	1Jun87	85		10000	16.25	0
			5	23Nov87	96	10000		10.00	10000
	Murphy, Michael S. R.	SCEPTRE INVEST COUNSEL LTD	5	23Nov87	85		15000	15.63	0
			5	23Nov87	96		15000	10.00	15000
	Simmons, Douglas Rodger	SCEPTRE INVEST COUNSEL CLASS A	5	16Mar87	85		7000	15.625	500
			5	16Mar87	96	7000		10.00	7500
		SCEPTRE INVESTMENT COUNSEL OPT							
SCEPTRE RESOURCES LIMITED	Boivin, Pierre	SCEPTRE RES LTD	6	23Jun87	00				1200
		SCEPTRE RESOURCES LTD 8% DEB	6	23Jun87	00				6000
	Dupont, Claude J.E.	SCEPTRE RES LTD 2ND PFD SR A	4	10Dec87	00				200
	McKeough, William Darcy	SCEPTRE RES LTD 8.75% CV DEB	4	23Dec87	00				1000
	Soquip Soquip Alberta Inc.	SCEPTRE RES LTD	3						
				23Dec87	00 1				8000000
SCHNEIDER CORPORATION	Hooper, Gerald A.	SCHNEIDER CORP CLASS A	57	15Dec87	30	350		20.875	14700
	Howard, John A		7	15Dec87	30	350		20.875	3100
SCINTILORE EXPLORATIONS LIMITED	Hames, Clifford Marshall	SCINTILORE EXPL LTD	5	22Dec87	10		3000	3.45	116167
	Newlore Investments Ltd.		3	17Dec87	10		500	3.50	
			3	17Dec87	10		1800	3.80	
			3	17Dec87	10		8500	3.80	54684
	Polisuk, Theodore H.		45	21Dec87	10		1000	3.70	477936
	Scintrex Limited		0	30Dec87	10	11100		5.50	21200
	Ferrie, Walter Michael Spouse's RRSP	SCOTT PAPER LTD	5	8Dec87	30 1	329		19.11	316
SCOTT PAPER LIMITED	Glanville, James L. A.		5	8Dec87	10	138		19.11	592
	Philip, John F.		5	5Dec87	30	294		19.11	794
	Reid, John McDonald		5	5Dec87	30	207		19.11	
			5	8Dec87	10	7		16.25	
			5	8Dec87	10	200		16.375	414
	Scott Paper International Inc.		3	30Dec87	20	100		17.37	7640500
SCOTT'S HOSPITALITY INC.	Dodds, Bruce Robert	SCOTT'S HOSPITALITY SUB VTG	5	28Apr87	76	11500		12.25	0
			5	16Dec87	10		14000	10.50	29000
	Gardiner, George Ryerson Ryerson Mining and Development Limited	SCOTT'S HOSPITALITY INC	47						
				27Oct87	10 1	44400		9.00	387900

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	Orenstein, Benson	SCOTT'S HOSPITALITY SUB VTG	45	21Dec87	10		5000	10.50	
			45	21Dec87	10		100	10.63	
			45	22Dec87	10		4900	10.50	0
			45	4Jan88	10		500	10.75	
			45	5Jan88	10		14500	10.75	87000
SEABRIGHT EXPLORATIONS INC.	Garnett, John A.	SEABRIGHT EXPLS INC	45	18Dec87	10	2000		3.15	2000
		SEABRIGHT EXPLS INC OPTIONS	45	18Dec87	00				15000
	Hemming, H. Robert	SEABRIGHT EXPLORATIONS WARRANT	4	5Nov87	10	3100		2.40	13100
	Archibald, Percy A.H.	SEABRIGHT RES INC CL A	4	Dec87	20		6778	8.00	9889
SEABRIGHT RESOURCES INC.	Archibald Bus Company Ltd		4	Dec87	20 1		8000	8.00	5000
	Coughlan, Terrence D.		45	15Dec87	10		2000	5.75	383836
	Hansen, Fred		453	9Dec87	10	50000		2.30	
			453	15Dec87	76		100000	5.50	62830
	Hemming, H. Robert		4	12Nov87	10		4000	5.625	101350
	McCartney, William S.			17Jul87	10	2400		9.00 aprx.	
				3Nov87	10		2000	5.75	
				1Dec87	10	10000			
				15Dec87	10		59200	5.16	912109
		Seabright Resources Inc.	456	15Dec87	87	68100		5.81	164800
SEEL MORTGAGE INVESTMENT CORPORATION	Bloomberg, Lawrence S	SEEL MTG INVESTMENT CORP	0	15Dec87	10	12		9.00	62
	Exton, Leonard R.		4	15Dec87	75	76		9.00	230
	Finkler, Bruce Arthur		4	14Dec87	75	31		9.00	156
	Fogler, Lloyd S. D.		4	3Dec87	75	32		9.00	100
	Kassam, Iqbal		456	15Dec87	75	1681		9.00	1743
	Locke, Charles Edmund		4	12Dec87	10	471		9.00	1236
	Verjee, Shaffique First City Trust		456	15Dec87	75	848		9.00	910
			456	15Dec87	75 1	172		9.00	1953
SHEPHERD PRODUCTS LIMITED	Shepherd Products Limited	SHEPHERD PRODUCTS LTD	0	9Dec87	10	1600		9.50	
			0	9Dec87	87		1600		
	Shepherd Products U.S. Inc.		5	10Dec87	10	14000		9.50	14000
	Hardy, John C. RRSP	SHL SYSTEMHOUSE INC	4	10Dec87	10 1	1000		18.375	1000
SHL SYSTEMHOUSE INC.	Sandiford, Peter A.		45	30Nov87	76	120000		2.00	198014
	Beauchamp, Gilles C.	SICO INC	5	1Dec87	10	1000		11.254	79313
SICO INC.	Martin, Pierre		4	14Dec87	30	32		10.85	62
	Moulton, James R.		5	14Dec87	30	171		10.85	1696
	Paquet, Raymond		5	12Nov87	10		1000	10.375	
			5	11Dec87	10		500	11.50	17480
	Parent, Paul		47	14Oct87	10		3825	17.25	
			47	14Oct87	10	817		10.85	21757
	Parsico P. Parent Inc.		47	14Oct87	10 1	3825		17.25	61883
		Gandy, Kartar Kartar Gandy Investments Inc.	SIGNTECH INC	346	1Dec87	10 1	7300		4.00
SIGNTECH INC.									
SIKAMAN GOLD RESOURCES LTD.	Griffis, Arthur Thomas	SIKAMAN GOLD RES LTD	457						
	Griffis Int. Ltd.			27Nov87	10 1	1000		3.40	11700
SILCORP LIMITED	Findlay, Eric Fraser Execsil Corporation	SILCORP LTD CL A	345						
				3Dec87	20 1	10		16.875	126854
		SILCORP LTD CL B	345	10Dec87	10 1	1000		17.00	531040
		Mentor Exploration and Development Co. Limited	SILVER CENTURY EXPLS LTD	3	1Dec87	10	1000		1.22
SILVER CENTURY EXPLORATIONS LTD.									
					29Dec87	10	1400		1.35
					30Dec87	10	2300		1.30
SILVERTON RESOURCES LTD.	Campbell, Harry S.	SILVERTON RES LTD	4	20Oct87	10	5900		2.35	
			4	23Oct87	10	4100		2.45	91284
	Sussman, S. Donald		4	23Nov87	10	11100		2.10	399769

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SKYLINE EXPLORATIONS LTD.	Gifford, Robert Gordon	SKYLINE EXPLS LTD	4	23Nov87	10		300	10.25	
			4	30Nov87	10		700	10.50	232200
SNC GROUP INC., THE	Gourdeau, Jean-Paul	SNC GROUP INC CLASS A	45	16Dec87	20		6750	6.625	0
		SNC GROUP INC CLASS B	45	16Dec87	20		7270	9.58	0
	Malka, Jacky	SNC GROUP INC CLASS A	5	28Apr87	10		500	14.50	500
	Sidky, Nash A.	SNC GROUP INC CLASS B	5	7Apr87	10		200	16.00	0
			5	19Oct87	10		500	11.875	7662
			5	16Dec87	20		7662	6.625	0
			5	16Dec87	20		13750	9.58	0
SOCANAV INC.	Gesconav Inc.	SOCANAV CL A SUB VOTING	3	4Dec86	00				234377
		SOCANAV CLASS B	3	4Dec86	00				2664998
		SOCANAV INC WARRANTS	3	4Dec86	00				142188
			3	19Nov87	10	10000		1.03	
			3	9Dec87	10	10000		1.07	162188
	Sofati Ltd. LES INV. SOFATI LTEE	SOCANAV INC	3						
				24Nov87	10 1	133100		4.45 aprx.	731876
SODISCO INC.	Tucker, Mitchael Curtiss	SODISCO INC	5	25Nov87	00				13300
SONATEL TELECOMMUNICATIONS CORP.	Garratt, Philip James	SONATEL TELECOMMUNICATIONS	0	10Dec87	10	32300		2.40	
			0	11Dec87	10		29400	2.40	534250
SONOR INVESTMENTS LIMITED	Blakely, Christine Louise	SONOR INVTS LTD 1ST PFD 9.00%	3	22Dec87	20	15518		10.00	39475
	Broadbent, Judith Anne		3	22Dec87	20	15276		10.00	38855
	Gardiner, Michael Ryerson		345	22Dec87	20	15518		10.00	26475
SONORA GOLD CORP.	Ellis, Gordon Lloyd	SONORA GOLD CORP	4	16Dec87	10		500	9.00	
			4	21Dec87	10		1700		16000
SOUTHAM INC.	Ardell, William E.	SOUTHAM INC	45	24Nov87	10	1000		15.90	5000
	Bryden, Thomas T. M.		5	27Nov87	10	1000		15.90	1000
	Craig, John G.		5	9Dec87	30	2000		15.91	2000
	Elliott, Noel A.		5	27Nov87	10	750		15.90	1750
	Fine, Carl		5	27Nov87	10	1000		15.90	1000
	Hewitt, Charles Gordon James		5	9Dec87	30	500		15.91	1500
	Jones, Kenneth Stanley		7	25Apr84	00				600
	Ross, Peter W.		5	27Nov87	10	1000		15.90	1000
	Rothwell, John L.		5	9Dec87	30	4000		15.91	18500
	Southam Inc.		1	10Dec87	10	396100			0
			1	10Dec87	85		396100		0
	Terry, Richard L.		5	10Dec87	10	1000		15.90	2290
SPIRIT LAKE EXPLORATIONS LIMITED	Archibald, John Charles	SPIRIT LAKE EXPLS LTD		21Dec87	76		5000	2.27	85000
	Chymyck, William		3	1Dec87	10	200		1.70	
			3	1Dec87	10	200		1.65	205600
ST. LAWRENCE CEMENT INC.	Bailey, Edward T.	ST LAWRENCE CEM INC CL A	5	3Jun86	84	6280			12560
		ST LAWRENCE CEM SPEC NON-VTG	5	23Sep87	84	1000		10.50	2000
	Bishop, Bruce John	ST LAWRENCE CEM INC CL A	5	2Dec87	30	1000			3084
		ST LAWRENCE CEM SPEC NON-VTG	5	2Dec87	30		1000		0
			5	2Dec87	30	1200		10.50	53000
	Carmichael, J.L.		5	16Dec87	20	12000		10.50	50000
	Hicks, Robert V.	ST LAWRENCE CEM INC CL A	4	6Jan88	10		6200	12.00	200
	Holderbank Financiere Glaris Ltd.	ST LAWRENCE CEM INC CL B	1	7Dec87	20		46000	10.50	0
			1	7Dec87	20		9984584	10.50	0
	Holderbank Financiere Glaris S. A.		3						
	Holdernam Inc. (ISA)			21Dec87	10 1	50500		10.50	2385300
	Jacques, Serge	ST LAWRENCE CEM INC	5	10Dec87	50	12000			50000
	Schmidheiny, Thomas	ST LAWRENCE CEM INC CL A	4	13Mar85	20	475		31.50	
			4	13Mar85	10		7000	31.50	
			4	2Jun86	84	500			
			4	2Jun86	84	1000			

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			4	2Oct87	84	2000			4000
	Turgeon, Guy		5	3Dec87	99		2000	11.00	
			5	16Dec87	10		9200	11.00	6400
		ST LAWRENCE CEM SPEC NON-VTG	5	16Dec87	10	12000		10.50	64000
STANDARD ETAC CORPORATION	S.E.C. Holdings Inc.	STANDARD ETAC CORPORATION	3	10Nov87	10	30000		4.25	10032000
STANDARD TRUSTCO LIMITED	Irvine, Donald R.	STANDARD TRUSTCO LTD	4	15Oct87	97	17		18.335	1877
STELCO INC.	Allan, John D.	STELCO INC CL A CONV	45	31Mar87	30	191		24.125	
			45	30Jun87	30	190		24.25	
			45	30Sep87	30	184		25.125	
			45	31Dec87	30	213		21.625	12704
	Ashcroft, Warren C.	STELCO INC	5	31Mar87	30	21		24.25	
			5	30Jun87	30	21		24.25	
			5	30Sep87	30	20		25.125	
			5	31Dec87	30	24		21.625	1614
	Bowlby, Gordon W. R.		5	31Dec87	30	420		21.625 aprx. 6335	
	Heneault, Robert E.		5	31Dec87	30	520		24.25 aprx.	6744
	Hood, John E.	STELCO INC WT	5	31Mar87	30	103			
			5	30Jun87	30	103			
			5	30Sep87	30	99			
			5	31Dec87	30	115			7030
	Hopkins, William A.	STELCO INC SR A CV	5	31Mar87	30	54			
			5	30Jun87	30	54			
			5	30Sep87	30	52			
			5	31Dec87	30	60		21.625	1641
	Killaly, Laurence M.		5	31Dec87	30	156		21.625 aprx. 2285	
	MacKenzie, Alan Stewart		5	1Oct87	00				1230
	Matthews, Paul D.		5	31Dec87	30	220		24.125	2262
	McLean, Leslie C.		5	31Dec87	30	488		24.25	2366
	Meadowcroft, Thomas R.		5	31Dec87	30	333		24.25	2521
	Milbourne, Robert John		5	1Jan88	00				426
	Northcott, A. Grenville		5	31Dec87	30	96		24.25	2414
	Prediger, Peter J.		75	31Dec87	30	220		24.25	1654
	Reitz, Karl H.		5	31Dec87	30	21		25.125	
			5	31Dec87	30	41		21.625	693
	Telmer, Frederick H.		5	31Dec87	30	229		25.125	1409
	Tuvikene, Matti VG-National Trust		8	31Dec87	30 1	77		23.25	598
	Woodward, Douglas Andrew		5	31Dec87	30	274		21.625	3606
STEWART LAKE RESOURCES INC.	McLay, Kenneth L.	STEWART LAKE RES INC	3456	10Dec87	10	800		1.50	201977
	Smit, Robert		4	31Dec87	70	2000		0.50	2001
	Julie Zachar-Saint		4	31Dec87	70 1	1000		0.50	2000
		STEWART LAKE RES INC WTS	4	31Dec87	70		2000		0
	Julie Zachar-Saint		4	31Dec87	70 1		1000		0
STORIMIN EXPLORATION LIMITED	Hawkins, Stanley G.	STORIMIN EXPL LTD	6	31Dec87	10	6000		1.00	45600
	Le Page, Vernon		5	31Dec87	10	5000		1.00	5000
STRATHCONA RESOURCE INDUSTRIES LTD.	Clarepine Development Ltd	STRATHCONA RES INDS LTD	3	5Nov87	10	3500		0.35	9113742
STRIKE MINERALS INC.	Parres, James R.B.	STRIKE MINERALS INC	45	30Oct87	95	100000			
			45	30Oct87	10	200000		0.30	
			45	15Dec87	10		5000	0.55	
			45	15Dec87	10		5000	0.60	240000
			45	15Dec87	97	76000			
	Arctic Gold And Platinum Inc.		45	15Dec87	97 1		51000		25000
SUB AQUATICS DEVELOPMENT CORP.	Asquith, George	SUB AQUATICS DEV. CL A COMMON	7	18Dec87	00				128045
	Belchambers, Barry		5	18Dec87	00				553343
	Cannon, James		7	18Dec87	00				3474

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	Hurd, Dennis Roy		345	18Dec87	00				1579000
	Hurd, Larry		7	18Dec87	00				30500
	Hurd, Roy		4	18Dec87	00				687413
	Hurdco Limited		4	18Dec87	00 1				75000
	Kenny, Peter		45	18Dec87	00				714000
	510 815 Ont. Ltd.		45	18Dec87	00 1				45000
	Witney, John		5	18Dec87	00				41565
SUDBURY CONTACT MINES LIMITED	Mentor Exploration and Development Co. Limited	SUDBURY CONTACT MINES LTD	3	24Dec87	10	164300		7.52	3440382
SUMMIT RESOURCES LIMITED	Insurance Company Of The West	SUMMIT RES LTD	3	2Dec87	10	700		5.25	
			3	4Dec87	10	1800		5.00	
			3	9Dec87	10	400		5.25	
			3	10Dec87	10	500		5.25	
			3	14Dec87	10	6300		5.125	
			3	17Dec87	10	1000		5.125	
			3	24Dec87	10	1200		5.125	41900
	McLellan, Roy E.		4	24Jun77	00				6000
	R.R.S.P.		4	24Jun77	00 1				5932
	Spouse		4	24Jun77	00 1				9666
SUMTRA DIVERSIFIED INC.	Foster, David J.	SUMTRA DIVERSIFIED INC	3	31Dec87	10 1	76490		0.75	178714
	Durham Securities Corporation Limited								
SUNBURST EXPLORATION LIMITED	Jensen, Tor	SUNBURST EXPL LTD	45	17Dec87	99				100000
	Six Shooter Syndicate Inc.		45	17Dec87	10 1	6250		0.20	6250
	Smith, John D.		4	15Dec87	00				6250
SYCON ENERGY CORPORATION	Bosher, Barbara	SYCON ENERGY CORP	45						
	/Dunedun Inc.			22Dec87	20 1		10000	0.10	69071
	Devoy, Ralph		5	9Dec87	20		8057	0.20	
			5	30Dec87	20		12500	0.40	
			5	31Dec87	76		480000	0.40	1881
SYNERGISTICS INDUSTRIES LIMITED	Evert, William John	SYNERGISTICS INDS LTD CLASS A	45	11Nov87	30	30000		5.00	120200
	Hofton, Martin R.		47						
	90631 Canada Ltee.			25Nov87	10 1	2000		5.00	12412
	Wright, A. Nelson		45	30Oct87	50		4500	5.75	71555
SYNEX INTERNATIONAL INC	Graham, Christopher Fadington	SYNEX INTL INC	47	1Jul85	00				228200
			47	12Nov87	10	2000		2.20	0
			47	24Nov87	10		14500	2.00	215700
	Hendren, Murray K.		45	9Nov87	10		1000	2.15	
			45	9Nov87	10		2000	2.10	
			45	27Nov87	10		5100	1.95	
			45	30Nov87	20		35000	1.70	269125
	Stephens, Alan William		3457	29Nov87	10		10000	2.00	335000
SYNGOLD EXPLORATION INC.	Simmons, Barry D.	SYNGOLD EXPL INC	5	16Nov87	10	3000		1.95	
			5	1Dec87	76	31250		0.75	
			5	14Dec87	10		1500	1.85	
			5	16Dec87	10		1500	1.90	
			5	22Dec87	20		25000	1.80	46868
	Thibodeau, Leo Joseph		4	5Nov87	10		5000	2.00	
			4	5Nov87	10		5000	2.00	
			4	10Nov87	10		300	1.90	
			4	12Nov87	10		4700	1.90	35000
T & H RESOURCES LTD.	Cooper, Murray	T & H RESOURCES LTD	4	21Dec87	10	1900		1.15	
			4	21Dec87	10	1100		1.16	
			4	22Dec87	10	2000		1.20	
			4	23Dec87	10	5000		1.20	99250
	Jonpol Explorations Limited		3	17Dec87	20		10000	1.25	968600
T.C.C. BEVERAGES LTD.	Eyton, John Trevor	T C C BEVERAGES LTD	4	28Oct87	10	300		5.875	8500
	Fullerton, Robert Donald		4	28Aug87	00				1000
TARO INDUSTRIES LIMITED	Andrew, Robert J.	TARO IND LTD	5	6Jan88	10	1000		0.95	1000
TARRAGON OIL AND GAS LIMITED	Holman, David A.	TARRAGON OIL & GAS LTD	46	22Dec87	10	4000		0.95	10000
	Rotman, Joseph L.		36						
	Roy-L Resources Limited			9Oct87	20 1	347827			347827

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TAURUS FOOTWEAR INC.	Blaikie, Peter M. Fiducie Pret Et Savings Plan	TAURUS FOOTWEAR INC CL A	4						
			4	7Oct86	00 1			8800	
TECK CORPORATION	Keevil, Norman Bell	TECK CORP CL B	45	23Nov87	10	5000		35.00	
			45	23Nov87	10		4000	33.75	
			45	24Nov87	10		4000	34.00	123700
TECO MINES AND OILS LTD.	Wilson, Michael Wilgor Holdings Ltd.	TECO MINES AND OILS LTD	45	9Nov87	10 1		96000	0.10	0
TECSYN INTERNATIONAL INC.	Bigwood, J. Robert	TECSYN INTL INC NON-VTG	7	9Nov87	30	87		4.32	3487
			7	9Nov87	30	210		4.32	7610
TEE-COMM ELECTRONICS INC.	Bahnman, Alvin G.	TEE COMM ELECTRONICS INC	45	3Dec87	20		100000	1.25	
			45	7Dec87	20		40000	1.25	1360000
TELEPHONY COMMUNICATIONS INTERNATIONAL INC.	Kirby, Harry Roger	GOLDEN BEAR EXPLS INC	45	20Dec87	20	2000		3.00	2000
TEMBEC INC.	Gagnon, Guy	TEMBEC INC CLASS A	4	24Sep87	00				1200
TENNECO INC.	Allen, Kenneth D. ADRS Plan	TENNECO INC	5	8Dec87	35 1	2		40.566	11
	Blakely, Robert T. Plan By Wife Thrift Plan		5	8Dec87	10 1	2		40.566	59
			5	1Dec87	10 1	2		40.48	3679
	Foster, Joe B.		5	17Dec87	97		200		4253
	Ketelsen, James L. Thrift Plan		45	1Dec87	10 1	39		40.48	14218
	McInnes, Allan T. ADRS Plan		5	8Dec87	35 1	13		40.566	43
	Menikoff, Peter Thrift Plan		5	1Dec87	10 1	33		40.48	1934
	Meyer, M.W.		5	1Dec87	10 1	2		40.48	11170
	Reese, Kenneth W. ADRS Plan		5	8Dec87	35 1	51			228
	Robinson, Richard A. Thrift Plan		5	8Dec87	10 1	1		40.48	6176
	Sapp, Walter W.		5	1Dec87	10 1	23		40.48	4427
	Sitter, William H. ADRS Plan Thrift Plan		5	8Dec87	35 1	9		40.566	40
			5	1Dec87	10 1	12		40.48	586
	Tunnell, Byron		5	1Dec87	10 1	51		40.48	222
TEXAS EASTERN CORPORATION	Bufkin, I. D.	TEXAS EASTERN CORP	5	1Dec87	35	444		23.663	42555
	Conaway, J. M. Stock Purchase Plan			1Dec87	35	35			3433
				1Dec87	35 1	2		23.663	215
	Hendrix, D. R.		45	1Dec87	35	17			
			45	1Dec87	35	1100			2768
	Hickam, E.E.		5	1Dec87	35	62		23.663	5947
	Homeyer, H.C.		5	1Dec87	35	48		23.663	4602
	Johnson, J.m.		5	1Dec87	00				300
McKim, P.A.	5	1Dec87	35	115		23.663	11043		
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Smith, A. Frank DRIP	4	1Dec87	35 1	99		23.663	7006	
	Meighen, Maxwell C. G.	THIRD CDN GEN INVT LTD	6						
	385793 Ontario Ltd.			29Dec87	10 1		45551	21.80	504368
THOMSON NEWSPAPERS LIMITED	Bogart, Darleen E.	THOMSON NEWSPAPERS LTD CL B		15Mar87	35	1			
				15Jun87	35	1			
				15Sep87	35	2			
				15Dec87	35	2			312
	Bogart, Peter T.		45	15Dec87	35	14			2313

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TIBER ENERGY CORPORATION	Thomson Newspapers Limited	THOMSON NEWSPAPERS PFD 6.75%	0	17Dec87	10	1000		47.125	0
			0	22Dec87	85		1000		0
	Tory, John Arnold	THOMSON NEWSPAPERS LTD CL B	4	15Dec87	35	140		26.32	23246
	373076 Ontario Limited		4	15Dec87	35 1	386		26.32	64010
	Jeal, Robert Charles	TIBER ENERGY CORP	4						
	RRSP			23Nov87	10 1	5000		3.00	19350
TOBURN GOLD MINES LTD.	Tiber Energy Corporation			30Dec87	10	10000		3.08	
	Accord Resources Inc.	TOBURN GOLD MINES LTD	3	3Dec87	10	1000		2.00	817000
TORENE GOLD EXPLORATION LTD.	Carnell, David S. B.	TORENE GOLD EXPL LTD	4	6Jan87	00				107500
	Wife (Eleanor J.		4	6Jan87	00 1				4900
TORONTO SUN PUBLISHING CORPORATION, THE	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	8Dec87	10	3300		18.00	
			3	9Dec87	10	8308		17.48	
			3	24Dec87	10	400		19.00	2912108
	Creighton, J. Douglas		45	16Jun87	35	104			
			45	8Dec87	10		3000	18.00	38184
	Macleam Hunter Limited		3	21Dec87	10	746400		19.39	
			3	22Dec87	90	1769230		26.00	
			3	31Dec87	30	31392		17.48	13521744
	Bumstead, Ronald Glenn	TORONTO DOMINION BANK	5	26Jan87	35	195		24.629	
			5	27Apr87	35	168		28.785	
TORONTO-DOMINION BANK			5	27Apr87	35	168		29.094	
			5	26Oct87	35	218		24.629	
			5	1Dec87	20	5		26.00	
			5	29Dec87	30	56		21.75	23725340
	Funk, R. A.		5	1Jan88	30	56		21.75	531
	Marini, Guido A.		5	31Dec87	30	56		21.75	
			5	31Dec87	35	81			7300
	Wife		5	31Dec87	35 1	48			2120
	McMorrin, Robert George		5	31Dec87	30	56		21.75	4942
	Nelson, William A.		5	29Dec87	30	56		21.75	531
	Noonan, Patrick C.		5	5Jan88	30	56		21.75	18859
	Peters, Douglas D.		5	30Nov87	10	3500		26.25	14341
			5	4Jan88	97	53			14397
	Ruest, Ronald Errick		5	30Nov87	10	1000		26.00	
			5	15Dec87	10	1000		28.875	
			5	15Dec87	10	102		23.89	3473
TORSTAR CORPORATION	Petrie, John William	TORSTAR CORP CL B	7	1Jan87	00				2210
TOTAL ERICKSON RESOURCES LTD.	Ross, Julian	TOTAL ERICKSON RES LTD		5Nov87	10		14700	4.55	136000
TRANS CANADA GLASS LTD.	Skidmore, John H.	TRANS CDA GLASS LTD	45	6May87	10	100		11.00	750
TRANS-CANADA RESOURCES LTD.	Macdonald, Bruce Allan	TRANS CDA RES LTD	45	30Nov87	10	26000		0.35	121669
TRANS-DOMINION ENERGY CORPORATION	Bratt, Stephen	TRANS DOMINION ENERGY CORP	4	6Oct87	22	3050		1.20	
			4	6Oct87	20	3050		1.20	6100
	133634 Canada Inc.		4	6Nov87	22 1	2595		1.20	2595
	140661 Canada Inc.		4	6Nov87	22 1	1038		1.20	1038
TRANSCONTINENTAL RESOURCES LIMITED	Milner, John Rochfort	TRANSCONTINENTAL RES LTD	3456						
	Renlim Investments Limited			5Nov87	10 1	2500		0.70	
			3456	24Nov87	10 1	3000		0.70	
TRI LINK RESOURCES LTD.			3456	31Dec87	10 1	1000		0.70	1186700
	Anderson, Donald R.	TRI LINK RESOURCES LTD CL A	5	23Dec87	00				11200
		TRI LINK RESOURCES LTD CL B	5	23Dec87	00				3000
		TRI LINK RESOURCES LTD. OPT	5	23Dec87	00				9000
	Burnham, Peter J.	TRI LINK RESOURCES LTD CL A	5	23Dec87	00				76100
		TRI LINK RESOURCES LTD CL B	5	23Dec87	00				10000
		TRI LINK RESOURCES LTD. OPT	5	23Dec87	00				74000

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TRI LINK RESOURCES LTD.	Burns, Gary W.	TRI LINK RESOURCES LTD CL A	345	23Dec87	00				2962859
		TRI LINK RESOURCES LTD. OPT	345	23Dec87	00				24000
	Donaldson, Paul G.	TRI LINK RESOURCES LTD CL B	34						
	Canadian Mezzanine Funds			23Dec87	00 1				571430
	Goruk, Dennis S.	TRI LINK RESOURCES LTD CL A	45	23Dec87	00				1000
		TRI LINK RESOURCES LTD CL B	45	23Dec87	00				10000
		TRI LINK RESOURCES LTD. OPT	45	23Dec87	00				75000
	McCashin, James B.	TRI LINK RESOURCES LTD CL A	4	23Dec87	00				2000
	Storie, Robert E.	TRI LINK RESOURCES LTD CL B	4						
	VenGrowth Capital Fund			23Dec87	00 1				442857
	Wiggins, H. Garth	TRI LINK RESOURCES LTD CL A	45	23Dec87	00				200000
		TRI LINK RESOURCES LTD CL B	45	23Dec87	00				12000
		TRI LINK RESOURCES LTD. OPT	45	23Dec87	00				99000
TRI POWER PETROLEUM CORPORATION	CanCapital Corporation	TRI POWER PETE CORP	3	11Dec87	20		2000000		
			3	18Dec87	20		7000000	0.025	19981138
		TRI POWER PETROLEUM 7.3/4% DEB	3	18Dec87	20	2250000			2250000
	Consolidated Five Star Resources Ltd.	TRI POWER PETE CORP	3	18Dec87	00				7000000
TRI-D AUTOMOTIVE LIMITED	Schweitzer, James Harold	TRI-D AUTOMOTIVE LTD	4	31Dec87	10	8500		3.55	
			4	31Dec87	10		6000	3.40	4500
TRIDEL ENTERPRISES INC.	Berman, Roy	TRIDEL ENTERPRISES 9% CV DEBS	07	9Dec86	00				66
	Christie, William James McLeod, Young, Weir	TRIDEL ENTERPRISES INC	07	9Dec86	00				67
			07	9Dec86	00 1				77
			07	9Dec86	00				3680
	Deguerre, Frederick Douglas	TRIDEL ENTERPRISES 9% CV DEBS	07	9Dec86	00				67
			07	9Dec86	00				3400
TRIDONT HEALTH CARE INC.	Nisker, Michael J. R.	TRIDONT HEALTH CARES SUB-VTG	5	4Dec87	10	400	8125		
			5	7Dec87	10	5000		8.125	31000
	Thompson, David Murray Marscan Investments Ltd.		5	18Sep86	00				2500
			5	18Sep86	00 1				2300
	Bowens, Richard N.	TRILOGY RES CORP	45	7Dec87	10		2000	1.00	0
TRILOGY RESOURCES CORPORATION			45	15Dec87	10	1000		0.91	
			45	22Dec87	10		5000	0.92	242336
	Brascan Limited Trilon Holdings Limited	TRILOGY RES CORP PFD 2ND SRS	3	22Sep87	78	2518830			
			3	15Dec87	20 1	2800000		15.714	28085596
			3	22Sep87	78		1119480		0
	Guminski, J.A.	TRILOGY RES CORP		27Oct87	10		5500	1.15	0
	Thomson, William E. William E. Thomson Associates Inc.		4	23Dec87	90	76682		1.25	76682
			4	23Dec87	00 1				63903
TRILON FINANCIAL CORPORATION	Alexander, Douglas Stewart	TRILON FINL CORP CL A	5	16Nov87	00				10350
	Ballantyne, Herbert M.		7	29Dec87	10	337		14.75	16875
	Cunningham, Gordon Ross The Leaders' Plan		45	1Jan88	30	34600		14.45	117100
			45	1Jan88	30 1	70		15.30	70
	Daly, Eric W.		5	24Dec87	35	6900			29400
	Hawkrigg, Melvin M. 672585 Ontario Limited		45	15Dec87	30	34600		14.45	182897
			45	22Sep87	78 1				54900
	Orser, Earl H.		45	16Apr84	97	12955			38865
TRINITY RESOURCES LTD.	Grieve, Alan	TRINITY RES LTD	4	9Feb87	10	10000		0.85	
			4	26Jun87	10		40500		19500

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	Hoyes, Brian C. National Trust-Trustees		4	17Dec87	10 1	5000		0.35	21000
	Reisman, George 592562 Ontario Inc.		3	31Dec87	00 1				3457758
	Reisman, Samuel G. 750822		453	31Dec87	00 1				2681527
	750824 Ontario Limited		453	31Dec87	00 1				5080788
	750825 Ontario Limited		453	31Dec87	00 1				2893227
	Sam Reisman Holdings Ltd.		453	31Dec87	20 1		3457758	0.405	10675442
TRITEX PETROLEUM CORP.	Childs, David William TCG Group	TRITEX PETE CORP	3456	11Dec87	00 1				649408
	Kendall, Jeremy N.		456	11Dec87	00				
	Negin, Hymie S. TCG Group		346	11Dec87	00 1				649407
	Stake Technology Ltd.		3	11Dec87	00				1298815
TRITON ENERGY CORPORATION	Triton Canada Resources Ltd. Pemberton Houston	TRITON ENERGY CORP	5						
			5	30Nov87	00 1				27100
				29Dec87	10 1	148200		2.60	175300
TRIZEC CORPORATION LTD.	Trizec Corporation Ltd.	TRIZEC CORP LTD CLASS A	1	18Dec87	10	20300		24.00	
		TRIZEC CORP LTD CLASS B	1	18Dec87	85		20300		0
			1	11Dec87	10	5000		24.50	
			1	11Dec87	85		5000		0
TRU-WALL GROUP LIMITED	Ursini, Maurice M. 567559 Ontario Limited	TRU WALL GROUP LTD	5	2Dec87	10	200		14.00	
			5	24Dec87	10 1	200		15.00	92084
TUDOR CORPORATION LTD.	Belzberg, Louis	TUDOR ENERGY CORP	4	26Nov87	00				180595
	Pratt, Phillip S. Indirect Holdings		4	26Nov87	00 1				3100
	Tudor Developments Ltd		3	15Dec87	10	100		1.50	3778505
TUNDRA GOLD MINES LIMITED	Applegath, Albert W.	TUNDRA GOLD MINES LTD	453	1Jan87	99		49000		
			453	1Jan87	10		88700		98104
	Laing, William Eric		4	24Dec87	10		10000	1.75	40000
TWIN GOLD MINES LTD.	Agassiz Resources Ltd. 694711 Ontario Inc.	TWIN GOLD MINES LTD	3	20Aug87	10 1	200		2.25	1306166
			3	15Dec87	10 1	200		2.25	
TYLER RESOURCES INC.	Lemmon, Robert James	TYLER RES INC	4	6Nov87	00				
U.S. PRECIOUS METALS INC.	Ketchen, Richard A.	U S PRECIOUS METALS INC	5	31Dec87	10	1000		0.80	3000
ULSTER PETROLEUMS LTD.	Ulster Petroleum Ltd.	ULSTER PETES LTD		4Dec87	10	1000		1.90	
				4Dec87	85		1000		0
				17Dec87	10	6250		1.90	
				19Dec87	85		6250		0
UNICAN SECURITY SYSTEMS LTD.	Blaikie, Peter M.	UNICAN SECURITY SYS CLASS B	4						
	RRSP			29Nov87	00 1				10500
	Fiducie Pret Et	UNICAN SECURITY SYSTEMS CL A	4	29Nov87	00 1				4500
UNICORP CANADA CORPORATION	Jamieson, Christopher W.	UNICORP CANADA CL II PFD SRS B	5						
	RRSP			17Dec87	10 1		1300	11.00	0
		UNICORP CDN CORP	5	12Feb87	10				
UNION ENTERPRISES LTD.	Kemble, Barry John	UNION ENTERPRISES LTD	7	23Dec87	10		2309	9.125	2000
UNITED CORPORATIONS LIMITED	Unted Connected Holdings Corp.	UNITED CORPS LTD	3	15Oct87	00				881303
UTILICORP UNITED INC.	Armocost, Don R.	UTILICORP UNITED INC.	4	12Dec87	35	101		15.32	
			4	12Dec87	30	89		14.725	5282
	Baker, John R.		45	12Dec87	35	45		2.42	9043
	Claar, Donald K.		5	12Dec87	35	1		15.32	
			5	12Dec87	30	1		14.725	88
	Harden, James E.		5	12Dec87	35	8		15.32	451
	Little, Fred K.		5	12Dec87	35	8		15.32	
			5	12Dec87	30	7		14.725	452
	Muncaster, Edward H.		5	12Dec87	35	10		15.32	510
	Owen, William I.		54	12Dec87	35	18		15.32	
			54	12Dec87	30	16		14.725	6401
	Samayoa, Judith A.		5	12Dec87	35	2		0.46	320

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V G M CAPITAL CORPORATION	Wolf, Dale J.		5	12Dec87	35	25		0.88	3794
	Ashworth, Dennis F. S.	VGM CAPITAL CORP	4	18Dec87	10	1000		2.00	1940
	Flemming, Brian			30Dec87	10	2200		3.75	544896
VEDRON LIMITED	La Prairie, Leon Frederick	VEDRON LTD	456	29Oct87	10	1000		2.90	41988
	La Prairie Ltd.		456	9Oct87	10 1	5000		3.65	536260
VENTECH HEALTHCARE INTERNATIONAL INC.	Kendall, Gerald R.	VENTECH HEALTHCARE INC	45	5Jan87	99				176200
	G. R. Kendall Marketing & Consulting Ltd.		45	5Jan87	99 1				25000
VICEROY HOMES LIMITED	Degroote, Michael George	VICEROY HOMES LTD CL A SUB VTG	4						
	MGD Holdings Ltd.			30Dec87	10 1	71200		4.65	421700
VICEROY RESOURCE CORPORATION	Twaites, Richard Douglas	VICEROY RES CORP	45	2Dec87	10		3500	11.87	
			45	2Dec87	10		1500	12.00	0
VISTA MINES INC.	Fox, Arthur John	VISTA MINES INC.	45	9Dec87	00				102800
	Hollick, Nathan Gabriel		45	9Dec87	00				300000
	Reeson, Douglas G.		4	18Jul87	00				
	Davidson Partners		4	16Dec87	10 1	1030		1.80	0
			4	16Dec87	50 1		30	1.80	1000
			4	16Dec87	25 1		1000		
	Royal Bank		4	16Dec87	25 1		1000	1.80	1000
	Remai, Frank P.		45	9Dec87	00				610000
VITRAN CORPORATION INC.	Hould, Raymond A.	VITRAN CORPORATION INC CL A	56	22Jul87	10	600		7.62	
			56	6Aug87	10	500		7.50	
			56	27Oct87	10	200		5.00	
			56	9Dec87	10	200		4.50	1500
VS SERVICES LTD.	Ara Services Inc.	VS SERVICES LTD	3	12Jul87	10	1200		13.00	3811557
VULCAN PACKAGING INC.	Quantz, K. Ross	VULCAN PACKAGING INC	5	23Dec87	10	4000		1.95	10200
	Vulcan Packaging Inc.		1	17Dec87	87	10000		1.90	
			1	17Dec87	85		10000		0
WADDY LAKE RESOURCES INC.	GR CAPITAL CORPORATIOU'N	WADDY LAKE RES INC	3	17Nov87	10	20000		0.89	381892
WAFERBOARD CORPORATION LIMITED	Malette, Renald	WAFERBOARD CORP LTD SUB VTG	456	30Nov87	10	5000		12.00	
			456	30Nov87	10	4100		12.25	
			456	1Dec87	10	200		12.25	15565
WAITE DUFALT MINES LIMITED	Becker, Todson H.	WAITE DUFALT MINES LTD	4	30Jun77	00				16200
WALWYN INC	Arbeau, Leonard V.	WALWYN INC	4	4Jan88	30	95		4.70	95
	Beatty, Ross J.		7	4Jan88	30	539		4.70	19441
	Buckley, Glenn E.W.		7	6Jan88	30	320		4.70	8647
	Davis, David		7	4Jan88	30	193		4.70	2300
	Dupont, Maurice		7	7Jan88	30	547		4.70	17583
	Gillespie, Jane K.		7	6Jan88	30	400		4.70	964
	Graham, Wm. Blair			6Jan88	30	160		4.70	25784
	Horn, Philip B.		7	4Jan88	30	752		4.70	34703
	Howes, Annabelle L.		7	4Jan88	30	261		4.70	19357
	RRSP		7	4Jan88	00 1				1853
	Ismail, Yousef		7	26Nov87	30	154		4.70	10472
	Kyne, Anthony Thomas		7	4Jan88	30	311		4.70	28297
	Lager, David Arthur		7	4Jan88	30	486		4.70	30746
	McLeish, David John		47	20Nov87	10		1700	4.90	
			47	23Nov87	10		700	4.75	
			47	24Nov87	10		2100	4.80	
			47	25Nov87	10		500	4.75	10496
			47	1Jun88	10	559		4.70	83350
			47	1Jun88	00				10496
	Miller, James G.		5	4Jan88	30	475		4.70	10739
	Peake, Thomas A.		7	4Jan88	10		500	4.55	17040
	Perrone, James J.		7	24Jul87	22		685	10.00	

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			7	28Aug87	10		500	9.25	
			7	26Nov87	10		35	4.75	0
	Rolland, Maureen T.		7	4Jan88	30	176		4.70	2928
	Scaplen, Michael A.		5	4Jan88	30	525		4.70	12525
	Schleich, Manfred		7	19Sep87	10	1000		9.50	
			7	15Oct87	10	12000		8.00	0
			7	15Oct87	10	109		8.75	21091
	Speck, John R.		7	6Oct87	20	12000		8.00	
			7	4Jan88	30	468		4.70	14819
	Stacey, Stephen A.		7	4Nov87	00				33423
	Sythes, George W.		7	4Jan88	30	322		4.70	22488
	Wickham, Richard Neil RRSP		5	4Jan88	30	253		4.70	15443
			5	4Jan88	00 1				219
WALWYN STODGELL COCHRAN MURRAY LIMITED	Moore, William J.	WALWYN STODGELL COCHRAN	5	26Nov87	22		1314	4.95	2000
	Morgan, John Dinham Strideco Holdings Inc.			4Jan88	30	241		4.70	2496
				4Jan88	00 1				15771
	Rathe, Guy		7	4Jan88	22	239		4.70	6239
WELLORE ENERGY INC.	Degroote, Michael George Laidlaw Transportation Limited	WELLORE RES LTD CLASS A	64		1Dec87	10 1	200	2.50	
			64	9Dec87	10 1	3400		2.50	
			64	15Dec87	10 1	10000		2.50	997688
	Watt, Leonard Nelson		45	18Nov87	10	10000		2.48	10000
WERNER DANZ COMPANY LIMITED	Dattels, Stephen Roland	WERNER DANZ COMPANY LTD	4	14May87	00				119700
WEST FRASER TIMBER CO. LTD.	Clinton, Russell J.	WEST FRASER TIMBER CO LTD	5	13Nov87	10	500		16.50	
			5	20Nov87	20	300		16.50	34200
	A.R.E. Holdings Ltd.		5	13Nov87	00 1				21400
	Grittner, Carl L.		5	4Dec87	10	250		18.00	13750
	Knudsen, Conrad Calvert		4	10Dec87	97	2410			26510
WESTCOAST TRANSMISSION COMPANY LIMITED	Parkinson, Derek Henry	WESTCOAST TRANS LTD	45	9Dec87	76	1000		14.25	1000
	Petro-Canada Inc.		3	23Dec87	10	889600		16.625 aprx. 14443845	
WESTERN CORPORATE ENTERPRISES INC.	Krepiakevich, Terry	WESTERN CORP ENT		10Dec87	10	2000		3.71	6700
		WESTERN CORP ENT 9.5% CV DEBS		21Dec87	10	100		3.60	2000
WESTERN GOLDFIELDS INC.	DCC Equities Limited	WESTERN GOLDFIELDS INC	3	15Dec87	10	33000		7.00	909929
WESTERN RESOURCES MINERALS LIMITED	Allison, Albert	WESTERN RES MINERALS LTD	3	6Oct87	99		7000	1.60 aprx.	
			3	3Dec87	99		7300	1.66 aprx.	56825
WESTFORT PETROLEUMS LTD.	Owen, James Wallace	WESTFORT PETES LTD	45	4Dec87	76		10000	0.29	170941
WESTMIN RESOURCES LIMITED	Soregaroli, Arthur E.	WESTMIN RES LTD	5	1Dec87	25	1000		9.42	
			5	8Dec87	10		1000	8.75	8000
	Canada Trust		5	1Dec87	10 1		1000	9.42	1561
WHARF RESOURCES LTD.	Dickenson Mines Limited	WHARF RES LTD	3	30Nov87	97	1110711		6.00 US	
			3	22Dec87	20	1805000			4772011
WHITE-GUYATT MINING COMPANY LIMITED	White, John J. L.	WHITE-GUYATT MINING CO. LTD.	345	7Jan88	70	50000		0.10	380000
WITCO CORPORATION	Jury, John R.	WITCO CORP	5	21Oct87	10	200		31.625	
			5	4Nov87	10	100		28.125	6342
	Wishnick, William Daughter Wife		45	4Dec87	10		17000		415369
			45	4Dec87	10 1				11637
			45	4Dec87	10 1				27800
XEROX CANADA INC.	Shepherd, Kenneth W.	XEROX CANADA INC	45	16Dec87	10	110		15.75	305
YORKSHIRE TRUST COMPANY	Central Capital Corporation	YORKSHIRE TRUST CO	3						
	Guaranty Trustco Limited			31Dec87	00 1				468559
		YORKSHIRE TRUST CO. SUB-VTG	3	31Dec87	00 1				12000000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ZAHAVY MINES LIMITED	Guaranty Trustco Limited	YORKSHIRE TRUST CO	3	31Dec87	20	468559		55.49	468559
		YORKSHIRE TRUST CO. SUB-VTG	3	31Dec87	00				12000000
	Trader Group Limited Guaranty Trustco Limited	YORKSHIRE TRUST CO	3	31Dec87	00 1				468559
		YORKSHIRE TRUST CO. SUB-VTG	3	31Dec87	00 1				12000000
	Keevil, Gordon A.	ZAHAVY MINES LTD	4	26Oct87	10	100		4.25	100
			4	6Nov87	00				1500000
			4	6Nov87	00 1	7700		3.75 aprx.	179200
	Noramco Trading	ZAHAVY MINES LTD							
	Sinclair, Alistair Murray		4	20Oct87	00				11200
ZAVITZ TECHNOLOGY INC.	Simmons, Robert Arthur Haddow Holdings Ltd.	ZAVITZ TECHNOLOGY INC	45	29Oct87	10 1		50000	0.40	
			45	30Oct87	10 1		40000	5.00	1246420

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
19Jan88	6 Purchasers	Beattie Gold Mines Ltd. - Common Shares	660,000	220,000
16Sep87	Telefilm Canada	#Bethune Productions Limited Partnership - Units	500,000	100
17Dec87	4 Purchasers	#Brownstones IV Limited Partnership, The - Interests	615,600	4
31Dec87	MTC Oil & Gas Flow-Through Limited Partnership	Canadian Futurity Oils Ltd. - Class A Shares	425,000	812,426
4Sep87	13 Purchasers	Cancom Industries Inc. - Units	325,000	162,500
31Dec87	23 Purchasers	Carlton Limited Partnership, The - Units	5,598,450	25
19Jan88	MVP Exploration (1987) and Company, Limited Partnership	Cathedral Gold Corporation - Common Shares	261,000	58,000
31Dec87	MVP Exploration (1988) and Company, Limited Partnership	Chesbar Resources Inc. - Common Shares	800,000	484,848
29Dec87	3 Purchasers	Eco Corporation - Common Shares	450,000	90,000
29Dec87	John F. Angus	Eco Corporation - Common Shares	150,000	30,000
29Dec87	Paul Wright	Eco Corporation - Common Shares	150,000	30,000
17Dec87	Mingold Resources Inc.	Fairlady Energy Inc. - Unit	250,062	1
8Jan88	Policy 6.1 E	Financial Trustco Capital Ltd. - Medium Term Notes	250,000	1
1Sep87	MVP Exploration (1987) and Company, Limited Partnership	Golden Range Resources Inc. - Common Shares	1,900,000	2,111,111
5Jan88	Trustees of The Canada Life Assurance Company Canadian Staff & Agents Pension Plans	Gordon Investment Corporation - Units	2,666,680	133,334
30Nov87	Policy 6.1 E	HW Value Fund - Units	400,000	34,351
31Dec87	Middlefield Resource Fund 1987 Limited Partnership	International Platinum Corporation - Flow-Through Common Shares	500,000	109,891
12Jan88	DCC Equities Limited	Jordan Petroleum Ltd. - Debenture and Warrant	1,200,000	One
4Jan88	Morley Shafron	KRG Management Inc. - Common Shares	400,000	107,527
29Sep87	Royex Gold Mining Corporation	Lacana Mining Corporation - Common Flow-Through Shares	303,792	15,708
17Feb87	MVP Exploration (1987) and Company Limited Partnership	Madeleine Mines Ltd. - Common Flow-Through Shares	700,000	100,000
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
24Dec87	Middlefield Capital Fund	Mediquip Healthcare Inc. - Common Shares	609,694	92,000
23Dec87	Inco Energy Resources Ltd.	Morgan Hydrocarbons Inc. - Common Shares	4,319,863	995,854
31Jul86	Inco Energy Resources Ltd.	Morgan Hydrocarbons Inc. - Common Shares	168,600	83,881
31Jan87	Inco Energy Resources Ltd.	Morgan Hydrocarbons Inc. - Common Shares	171,396	79,350
31Jul87	Inco Energy Resources Ltd.	Morgan Hydrocarbons Inc. - Common Shares	168,601	47,360
8Oct87	Inco Energy Resources Ltd.	Morgan Hydrocarbons Inc. - Common Shares	64,272	16,068
23Dec87	James E. Meekison	Morgan Hydrocarbons Inc. - Common Shares	150,02563	176,500
31Jan86	Inco Energy Resources Ltd.	Morgan Hydrocarbons Inc. - Promissory Note	4,250,000	One
23Dec87	Inco Energy Resources Ltd.	Morgan Hydrocarbons Inc. - Treasury Common Shares	4,319,863	995,854
31Dec87	MG 1987 Limited Partnership	Morrison Minerals Limited - Common Shares	114,272	215,608
15Sep87	1987 Tap-III Mineral Exploration Limited Partnership	Neptune Resources Corp. - Flow-Through Common Shares	2,000,000	285,714
30Dec87	James E. Meekison	Newscope Resources Limited - Flow Through Common Shares	150,025	176,500
30Dec87	Tombill Mines Limited	Newscope Resources Limited - Flow Through Common Shares	275,000	323,530
10Dec87	Middlefield Resource Fund 1987 Limited Partnership	NSR Resources Inc. - Common Shares	500,000	943,396
31Dec87	22 Purchasers	Pheasant Associates Limited Partnership - Units	6,125,000	25
31Dec87	24 Purchasers	Pheasant Associates Limited Partnership - Units	3,250,000	25
15Jan88	Policy 6.1 E	Plastic Engine Technology Corporation - Special Warrant	3,525,000	352,000
12Jan87	Canada Trust Company, The	RML Medical Laboratories Inc. - Common Shares	500,000	25,000
11Jan88	Prime Capital Corporation	Royex Gold Mining Corporation - Common Shares	30,000,000	5,000,000
31Dec87	6 Purchasers	Sunburst Exploration Limited - Common Shares	72,048	379,200
23Oct87	Nim and Company Limited Partnership - 1988	Sunmist Energy '86 Inc.	535,000	1,371,795
31Oct87	Policy 6.1 E	Tamara NYNY Limited Partnership - Units	1,200,000	40
31Dec87	MVP Exploration (1988) and Company, Limited Partnership	Tashota-Nipigon Mines Limited - Flow-Through Basis	800,000	824,742
30Dec87	Alvin Giles	Thornhill Place I Limited Partnership - Units	194,900	1

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
19Jan88	Policy 6.1 E	TransCanada Pipelines Limited - 17.475% Unsecured Note	100,000,000	100,000,000

8.2 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Ed Colbert	Augdome Corporation Limited - Common Shares	316,706
John Hargrave	Barron Hunter Hargrave Strategic Resources Inc. - Common Shares	461,600
Counselling Foundation of Canada, The	Broulan Resources Inc. - Common Shares	163,000
Steel Investments Limited	Cindy Mae Resources Inc. - Common Shares	52,000
Steel Investments Limited	Cindy Mae Resources Inc. - Common Shares	52,000
Canhorn Mining Corporation	Citadel Gold Mines Inc. - Common Shares	1,600,000
642140 Ontario Inc.	Eco Corporation - Common Shares	100,000
William Chymyck	Spirit Lake Explorations Limited - Common Shares	5,500

Chapter 9

Legislation

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 10

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"Ford: The Man and the Machine"

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Private Placement (Form 20), Dec. 22, 1987

1986 Min-Ex Resource Limited Partnership

Interim Financial Statements for 9 months ended Sep. 30, 1987

752090 Ontario Inc.

Directors' or Officers' Circular (Form 35), Jan. 25, 1988

A.C. MacPherson & Co. Inc.

Conflict of Interest Statement, Jan. 22, 1988

Abitibi Resources Ltd.

Exempt Financing Notice, Jan. 26, 1988

Abitibi-Price Inc.

Press Release, Feb. 1, 1988

Acadia Mineral Ventures Limited

Exempt Financing Notice, Jan. 25, 1988

Accord Resources Inc.

Interim Financial Statements for 3 months ended Dec. 1, 1987
Material Change Report (Form 27), Jan. 26, 1988
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Accugraph Corporation

Interim Financial Statements for 3 months ended Nov. 30, 1987

Acklands Ltd.

Material Change Report (Form 27), Jan. 21, 1988

Adanac Mining & Exploration Ltd.

Annual Report for year ended Sep. 30, 1987
Interim Financial Statements for 3 months ended Dec. 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 19, 1988
Certificate of Mailing, Jan. 29, 1988

Alexander and Alexander Services Inc.

Dividend Notice, Jan. 28, 1988

Allied-Lyons PLC

Press Release, Jan. 28, 1988
Press Release, Jan. 28, 1988

AMCA International Limited

Change of Directors, Jan. 21, 1988

American Leduc Petroleums Limited

Interim Financial Statements for 3 months ended Nov. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 15, 1988

Argyll Energy Corporation

Press Release, Feb. 1, 1988

Audrey Resources Inc.

Press Release, Jan. 26, 1988

Augdome Corporation Limited

Notice of Intent to Sell Securities (Form 23), Dec. 18, 1988

Augmitto Explorations Limited

Material Change Report (Form 27), Jan. 20, 1988

Ausnoram Holdings Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Avcorp Industries Inc.

Amendment to Prospectus dated September 18, 1987, Jan. 22, 1988
Press Release, Feb. 1, 1988

Aztec Leasing Corporation

Merger Amalgamation Arrangement, Jan. 22, 1988

"B" Corp.

Report to Shareholders as at November 30, 1987

B.C.E. Development Corporation

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 26, 1988

Bakertalc Inc.

Interim Financial Statements for 9 months ended Nov. 30, 1987

Bank of Nova Scotia

Press Release, Jan. 27, 1988
Annual Information Form, Jan. 26, 1988
Press Release, Feb. 1, 1988

Barrincorp Industries Inc.

Press Release, Jan. 27, 1988
Press Release, Jan. 26, 1988
Press Release, Jan. 27, 1988
Interim Financial Statements for 9 months ended Nov. 30, 1987

Barron Hunter Hargrave Strategic Resources Inc.

Private Placement (Form 20), Jan. 26, 1988

Battle Mountain Gold Company

Press Release, Jan. 25, 1988

Baywood Financial Investments Limited

Exhibits, Nov. 30, 1987
Ruling/Order/Reasons, Dec. 7, 1987
Ruling/Order/Reasons, Dec. 18, 1987

BCE Inc.

Press Release, Jan. 27, 1988

BCE Mobile Communications Inc.

Press Release, Jan. 2, 1988

Bearcat Explorations Ltd.

Press Release, Jan. 20, 1988

Beattie Gold Mines Ltd.

Private Placement (Form 20), Jan. 19, 1988

Beaver Resources Inc.

Press Release, Jan. 25, 1988

Becker Milk Company Limited

Annual Filing of Reporting Issuer (Form 28), Feb. 2, 1988

Bell Canada

Press Release, Jan. 27, 1988

Bell Canada Enterprises Inc.

Exempt Financing Notice, Jan. 19, 1988

Belmoral Mines Ltd.

Press Release, Jan. 29, 1988

BET Public Limited Company

Press Release, Jan. 26, 1988

Bethune Productions Limited Partnership

Private Placement (Form 20), Oct. 2, 1987

Better Business Communications Inc.

Report of Acquisition (Reg. S-100), Jan. 20, 1988

Biotech Electronics Ltd.

Interim Financial Statements for 6 months ended Nov. 30, 1987

Bitech Energy Resources Limited

Exempt Financing Notice, Jan. 22, 1988

Black Gregor Explorations Ltd.

Interim Financial Statements for 6 months ended Nov. 30, 1987

Bonanza Red Lake Explorations Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 18, 1988
Certificate of Mailing, Feb. 1, 1988

Bow Valley Industries Ltd.

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Bralorne Resources Limited

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Breakwater Resources Ltd.

Press Release, Jan. 22, 1988
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British Columbia Forest Products Limited

Press Release, Jan. 26, 1988
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Fourth Quarter Report as at December 31, 1987

British Columbia Telephone Company

Interim Report for the period ended December 31, 1987

British Petroleum Company p.l.c.

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British Telecommunications plc

Press Release, Jan. 18, 1988

Britoil plc

Press Release, Jan. 27, 1988
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Press Release, Jan. 26, 1988

Broulan Resources Inc.

Notice of Intent to Sell Securities (Form 23), Jan. 22, 1988

The Brownstones IV Limited Partnership

Private Placement (Form 20), Dec. 22, 1987

Burgess Point Resources Inc.

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- Certificate of Mailing, Jan. 29, 1988
- BWV Investments Limited**
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- C-I-L Inc.**
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- C.H.W. International Investment Services Inc.**
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- Cableshare Inc.**
Press Release, Jan. 27, 1988
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- Caldwell Securities Ltd.**
Conflict of Interest Statement, Nov. 18, 1987
- California Gold Mines Ltd.**
Press Release, Jan. 29, 1988
- Campeau Corporation**
Directors' or Officers' Circular (Form 35), Jan. 25, 1988
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Takeover Bid Circular (Form 32), Jan. 25, 1988
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Press Release, Jan. 29, 1988
- Camsul Inc.**
Ruling/Order/Reasons, Jan. 29, 1988
- Canada Income Plus Fund**
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- Canada Trust Company Investment Fund - Equity & Income**
Exempt Financing Notice, Jan. 29, 1988
- Canadex Resources Limited**
Press Release, Feb. 1, 1988
- Canadian Futurity Oils Ltd.**
Press Release, Jan. 27, 1988
Private Placement (Form 20), Jan. 18, 1988
- Canadian Natural Resources Limited**
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- Canadian Occidental Petroleum Ltd.**
Material Change Report (Form 27), Jan. 15, 1988
- Canadian Pacific Limited**
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- Canadian Patricia Exploration Ltd.**
Private Placement (Form 20), Jan. 21, 1988
- Canadian Polymetric Analysis**
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- Canadian Roxy Petroleum Ltd.**
T.S.E. Material, Jan. 26, 1988
- Canadian Satellite Communications Inc.**
Interim Financial Statements for 3 months ended Nov. 30, 1987
- Canadian Tire Corporation Limited**
Transcripts, Volume 1, Dec. 18, 1986
Transcripts, Volume 2, Dec. 19, 1986
Transcripts, Volume 3, Dec. 20, 1986
Transcripts, Volume 4, Dec. 22, 1986
Transcripts, Volume 5, Jan. 5, 1987
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- Canadian Westgrowth Ltd.**
Ruling/Order/Reasons, Jan. 22, 1988
- Cancom Industries Inc.**
Private Placement (Form 20), Jan. 22, 1988
- Candol Developments Ltd.**
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- CanWest Insureco Inc.**
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- Capricorn Capital Corporation**
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- The Carlton Limited Partnership**
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- Carolyn Mines Ltd.**
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- Cathedral Gold Corporation**
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- Caviar Resources Limited**
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- CB Pak Inc.**
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- Central Trust Company**
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- CFCF Inc.**
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- CGC Inc.**
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- CGF Fund 4000**
Annual Information Form (Mutual Fund), Jan. 27, 1988
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- CGF Venture Fund**
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- Chesbar Resources Inc.**
Private Placement (Form 20), Jan. 21, 1988
- P. Anthony Chesnutt**
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- CIBC Balanced Income and Growth Fund**
Annual Information Form (Mutual Fund), Jan. 25, 1988
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- CIBC Fixed Income Fund**
Annual Information Form (Mutual Fund), Jan. 25, 1988
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- CIBC Global Equity Fund**
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- CIBC Mortgage Investment Fund**
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- Cindy Mae Resources Inc.**
Notice of Intent to Sell Securities (Form 23), Jan. 11, 1988
- Notice of Intent to Sell Securities (Form 23), Dec. 14, 1987
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- Cinram Ltd.**
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- The Citadel Capital Corporation**
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- Citadel Gold Mines Inc.**
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- Claiborne Industries Limited**
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Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988
- Claremont Industries Inc.**
Interim Financial Statements for 9 months ended Nov. 30, 1987
- Clark Pharmaceutical Laboratories Ltd.**
Interim Financial Statements for 6 months ended Nov. 30, 1987
- Clay-Mill Technical Systems Inc.**
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- CME Capital Inc.**
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- Cogeco Inc.**
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- Cognos Incorporated**
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- Colony Pacific Explorations Ltd.**
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- The Columbia Gas System, Inc.**
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- Cominco Ltd.**
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- Cominco Resources International Limited**
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- Consolidated TVX Mining Corporation**
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- Consolidated-Bathurst Inc.**
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- Continental Bank of Canada**
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- Continental Precious Minerals Inc.**
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Contour Blind & Shade (Canada) Ltd.

Interim Report for the 6 months ended
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Amended Financial Statement for the 6 months
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Control Data Corporation

Form 8, Amendment No.2 & 8-K dated Jan. 22,
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Contwoyto Goldfields Limited

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Coxheath Gold Holdings Limited

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Crown Life Insurance Company

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CT Financial Services Inc.

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Cybermedix Inc.

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D'Or Val Mines Ltd.

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Daal Energy Holdings Inc.

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Dalmys (Canada) Limited

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Datatech Systems Ltd.

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Denison Mines Limited

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Deprenyl Research Limited

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Common Shares; \$7,800,000, Jan. 15, 1988

Develcon Electronics Ltd.

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Direct Equity Corporation

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**The Diversified Fund of Canada - Active
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**The Diversified Fund of Canada - Special
Canadian Equity Fund**

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**Diversiflow Resources Limited
Partnership XII**

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Prel. Prospectus dated Jan. 22, 1988; 15,000
Units (maximum); \$15,000,000, Jan. 22,
1988

Dome Petroleum Limited

Press Release, Jan. 28, 1988

Dominion Bioresources Inc.

Press Release, Feb. 1, 1988

Dominion-Scottish Investments Ltd.

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The Double Gold Plus Fund

Report under Section 113, Jan. 18, 1988

Du Pont Canada Inc.

Press Release, Jan. 29, 1988
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Dyman Prospecting Syndicate

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Dyonix Greentree Technologies Inc.

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Eagle Precision Technologies Inc.

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Elliott & Page Investment Counsel

Conflict of Interest Statement, Jan. 21, 1988

The Enfield Corporation Limited

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Euro Petroleum Corp.

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Expanded Metal Corporation

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Exxeter Resources Corp.

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Fairfax Financial Holdings Limited

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Falconbridge Limited

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Unaudited Results as at December 31, 1987
Prospectus dated Jan. 14, 1988; 6,000,000
Common Shares; \$142,500,000, Jan. 14,
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Faldo Mines & Energy Corp.

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First Eastern Property Developments Inc.

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Fletcher Challenge Limited

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Focus National Mortgage Corporation

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Friedberg Mercantile Group

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Futurtek Communications Inc.

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Gary W. Cox Ltd.

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Gaz Metropolitain, Inc.

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Geac Computer Corporation Limited

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George Weston Limited

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Getty Resources Limited

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1988
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Gibraltar Mines Limited

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Glaxo Holdings p.l.c.

Letter from the Bank of New York, Jan. 29, 1988

Glenayr "Kitten" Limited

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Glenayre Electronics Ltd.

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Global Communications Limited

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Global Government Plus Fund Limited

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Global Strategy Europe Fund

Interim Financial Statements for 6 months ended Nov. 30, 1987

Global Strategy Far East Fund

Interim Financial Statements for 6 months ended Nov. 30, 1987

Go Vacations 1987 - A Limited Partnership

Interim Financial Statements for 3 months ended Nov. 30, 1987

Go Vacations Capital Inc.

Audited Annual Financial Statement for year ended Sep. 30, 1987
Signed Audited Financial Statements for the year ended Sept. 30, 1987
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Gold Hill Resources Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 21, 1988

Golden Knight Resources Inc.

Issued & Outstanding Shares, Jan. 20, 1988

Golden Range Resources Inc.

Private Placement (Form 20), Jan. 12, 1988
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Golden Spirit Resources Inc.

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Golden Trio Minerals Ltd.

Financial Statement for the 9 months ended November 30, 1987

Gordex Minerals Limited

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Gordon Investment Corporation

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Gowest Amalgamated Resources Ltd.

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Granges Exploration Ltd.

Press Release, Jan. 20, 1988

Granite Development Corporation

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Great Lakes Forest Products Limited

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The Great-West Life Assurance Company

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Great-West Lifeco Inc.

Press Release, Jan. 28, 1988

Greyvest Capital Inc.

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Guaranty Trustco Limited

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Guardian Preferred Dividend Fund Ltd.

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Guinness Gold Resources Ltd.

Prospectus, Jan. 28, 1988

Gulf Canada Resources Limited

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Gunnar Gold Inc.

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GW Utilities Ltd.

Press Release, Feb. 1, 1988

H.O. Financial Ltd.

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Hale Resources Limited

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Hamilton Credit Exchange Limited

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Hayes Resources Inc.

Press Release, Jan. 29, 1988

Hayes-Dana Inc.

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Headway Property Investment 77-I

Special Meeting - Minutes, Jan. 15, 1988

Heritage Scholarship Trust Foundation

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Hillsborough Resources Limited

Press Release, Jan. 19, 1988

Hollinger Inc.

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Hong Kong Telecommunications Limited

Ruling/Order/Reasons, Jan. 22, 1988

Horgan Tattersall Investment Counsel Limited

Conflict of Interest Statement, Jan. 21, 1988

Hunters Creek Resources Limited

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Hydra Explorations Limited

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ICG Resources Ltd.

Press Release, Jan. 11, 1988

Imperial Oil Limited

Press Release, Jan. 25, 1988

Inco Limited

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Inel Resources Ltd.

Prospectus dated Jan. 22, 1988: 1,200,000 Common Shares, Jan. 22, 1988

Insurance Income Funds

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Intera Technologies Corporation

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Intercan Leasing Investments Inc.

Directors' or Officers' Circular (Form 35), Jan. 21, 1988

International Epitek Inc.

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International Growth Fund

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International Paper Company

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International Platinum Corporation

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International Thomson Organisation Limited

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Inventronics Limited

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Second Quarter Report as at November 30, 1987
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IP Timberlands, Ltd.

Press Release, Jan. 21, 1988

IU International Corporation

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J.D.S. Investments Limited

Press Release, Feb. 1, 1988
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Jani International Inc.

Ruling/Order/Reasons, Jan. 29, 1988

Jefferson Metals Limited Partnership

Ruling/Order/Reasons, Jan. 26, 1988

Jen-Tek Enterprises & Explorations Inc.

Press Release, Feb. 2, 1988

Jonpol Explorations Limited

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Jordan Petroleum Ltd.

Private Placement (Form 20), Jan. 18, 1988

Joseph T. Curtin Limited Investment Counsel

Conflict of Interest Statement, Jan. 22, 1988

Kamcon Mines Limited

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Kanata Genesis Fund Ltd.

Interim Financial Statements for 6 months ended Dec. 31, 1987

Kaufel Group Ltd.

Interim Financial Statements for 3 months ended Nov. 30, 1987
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Keltic Incorporated

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Kentwell Energy Inc.

Interim Financial Statements for 3 months ended Nov. 30, 1987

Kerr-McGee Corporation

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- Press Release, Jan. 2, 1988
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- Kimmins Environmental Service Corp.**
Rights Offering, Jan. 25, 1988
- Kinburn Industrial Corporation**
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- Knight, Bain, Seath & Holbrook Capital Management Inc.**
Conflict of Interest Statement, Jan. 26, 1988
- Kraft, Inc.**
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- KRG Management Inc.**
Private Placement (Form 20), Jan. 8, 1988
- La Fosse Platinum Group Inc.**
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- LAC Minerals Ltd.**
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- Lacana Mining Corporation**
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- Lafarge Corporation**
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- Lambton Landings of Mississauga Limited Partnership**
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- Lavalin Industries Inc.**
Press Release, Jan. 29, 1988
- Le Groupe Jean Coutu (PJC) Inc.**
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- Le Groupe Videotron Ltee.**
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- Lehndorff Canadian Properties**
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- Leigh Instruments Limited**
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- Levesque, Beaubien Inc.**
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- Levon Resources Ltd.**
Press Release, Jan. 26, 1988
- LFP Holdings Inc.**
Press Release, Jan. 29, 1988
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- LGS Data Processing Consultants Inc.**
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- Linear Technology Inc.**
Exempt Financing Notice, Feb. 1, 1988
- Loblaw Companies Limited**
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- LSI Logic Corporation of Canada, Inc.**
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- M & M Porcupine Gold Mines Limited**
Merger Amalgamation Arrangement, Jan. 27, 1988
- Macleam Hunter Limited**
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- Unaudited Report for the year ended Dec. 31, 1987
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- Madeleine Mines Ltd.**
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- Magna International Inc.**
Dividend Notice, Dec. 10, 1987
- Maple Leaf Gardens, Limited**
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- Maple Leaf Mills Limited**
Ruling/Order/Reasons, Jan. 26, 1988
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Press Release, Feb. 2, 1988
- Maritime Telegraph & Telephone Company Limited**
Press Release, Jan. 26, 1988
- Markville Associates**
Private Placement (Form 20), Jan. 6, 1988
- Marshall Minerals Corp.**
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- Mascot Gold Mines Limited**
Annual Report for the year ended September 30, 1987
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Press Release, Jan. 29, 1988
- McAdam Resources Inc.**
Press Release, Jan. 26, 1988
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Letter to Shareholders, Jan. 26, 1988
- McFinley Red Lake Mines Ltd.**
Private Placement (Form 20), Jan. 15, 1988
- MDC Corporation**
Press Release, Jan. 28, 1988
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- Meacon Bay Resources Inc.**
Interim Financial Statements for 3 months ended Nov. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 18, 1988
- Mediquip Healthcare Inc.**
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- Memotec Data Inc.**
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- Meta Communications Group Inc.**
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- MFC Mining Finance Corporation**
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- Micham Exploration Inc.**
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- Microbe Corporation**
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- Midland Doherty Financial Corporation**
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- Midland Doherty Limited**
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- Midway Mines & Energy Corp.**
Financial Statement as at November 30, 1987
- Minefinders Corporation Ltd.**
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- MKW Income Fund**
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Preliminary Prospectus, Jan. 19, 1988
- MMC Video One Canada Ltd.**
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- Moffat Communications Limited**
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- Moli Energy Limited**
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- The Molson Companies Limited**
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- Montclerg Resources Limited**
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- Monthly Payment Portfolio - Series 4**
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- Montreal Trust Company of Canada**
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- Montreal Trustco Inc.**
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- Morgan Dividend Fund**
Annual Information Form (Mutual Fund), Jan. 18, 1988
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- Morgan Growth Fund**
Annual Information Form (Mutual Fund), Jan. 18, 1988
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- Morgan Hydrocarbons Inc.**
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- Morgan Income Fund**
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- Morgan Resource Fund**
Annual Information Form (Mutual Fund), Jan. 18, 1988
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- Morgan Worldwide Fund**
Annual Information Form (Mutual Fund), Jan. 18, 1988
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- Morrison Minerals Limited**
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- MRP Petroleum Inc.**
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- MSV Resources Inc.**
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- MTA 300 Index Fund**
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- Prospectus, Feb. 2, 1988
- MTA American Fund**
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- MTA Balanced Fund**
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- MTA Equity Fund**
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- MTA Mortgage Fund**
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- MTA Special Situations Fund**
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- MTA T-Plus Fund**
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- Multi Mutual Inc.**
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- Murgold Resources Inc.**
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- Murgor Resources Inc.**
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- Murray & Company Investment Services Ltd.**
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- Muscocho Explorations Limited**
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- MVP Capital Corp.**
New Address, Jan. 28, 1988
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- MVP Exploration (1987) and Company, Limited Partnership**
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- MVP Exploration (1988) and Company, Limited Partnership**
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- N.S.R. Resources Inc.**
Private Placement (Form 20), Jan. 15, 1988
- Nabisco Brands Ltd.**
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- Nartico Resources Ltd.**
Material Change Report (Form 27), Jan. 19, 1988
- National Bank Leasing Inc.**
Audited Annual Financial Statement for year ended Oct. 31, 1987
Finance Company Report (Form 29 or A.C.F.C.) for year ended Oct. 31, 1987
- National Bank of Canada**
Shareholder Dividend Reinvestment and Share Purchase Plan, Feb. 27, 1986
- National Business Systems Inc.**
Annual Report for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 25, 1988
Material Change Report (Form 27), Jan. 28, 1988
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- Neptune Resources Corp.**
Private Placement (Form 20), Jan. 15, 1988
- Nevada Goldfields Corporation**
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- New Yarandry Limited**
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- Newbrun Resources Ltd.**
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- Newfields Minerals Inc.**
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- Newhawk Gold Mines Ltd.**
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- Newscope Resources Limited**
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- Noble Peak Resources Ltd.**
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- Nor-Quest Resources Ltd.**
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- Noramco Mining Corporation**
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- Noranda Exploration Company, Limited**
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- Noranda Forest Inc.**
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- Noranda Inc.**
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- Norcen Energy Resources Limited**
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- Norpet Resources Limited**
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- North Canadian Oils Limited**
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- Northair Mines Ltd.**
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- Northern Telecom Limited**
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- Northfield Capital Corporation**
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- Northgate Exploration Limited**
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- Northumberland Mines Limited**
Interim Financial Statements for 6 months ended Nov. 30, 1987
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- Northwest Digital Ltd.**
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- Northwest Drug Company Limited**
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- Nova Corporation of Alberta**
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- Nova Scotia Savings & Loan Company**
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- Novagold Resources Inc.**
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- Noverco Inc.**
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- O'Toole's Group Inc.**
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- Oakwest Corporation Limited**
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- Old Canada Investment Corporation Limited**
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- Olympia and York Developments Limited**
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- Omphalos Recovery Systems Inc.**
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- Onitap Resources Inc.**
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- Onyx Petroleum Exploration Company Limited**
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- Opawica Explorations Inc.**
Press Release, Jan. 27, 1988
- Opinac Investments Limited**
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- Optrix Radiation Inc.**
Press Release, Jan. 27, 1988
- OSC - P. 5.2-Jr. Natural Resource**
Final Policy, Feb. 4, 1988
- The Oshawa Group Limited**
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- Pacific Aqua Foods Ltd.**
Press Release, Jan. 26, 1988
- Pacific National Financial Corporation**
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- Pacific Northern Gas Ltd.**
Annual Filing of Reporting Issuer (Form 28), Jan. 19, 1988
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Page Petroleum Ltd.

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Palm Beach County Utilities Corporation

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Pan Pacific Development Corporation

Prospectus dated Jan. 22, 1988; 7,000 Units;
\$52,500,000 (maximum), Jan. 22, 1988
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PanCanadian Petroleum Ltd.

Press Release, Feb. 2, 1988

Paperboard Industries Corporation

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14, 1988
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Paramet Corporation Limited

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Pathonic Network Inc.

Interim Financial Statements for 13 weeks
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Pegasus Gold Inc.

Schedule 13D dated January 18, 1988, Jan.
18, 1988

**Pemberton Houston Willoughby
Investment Corporation**

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Pembina Resources Limited

Press Release, Jan. 28, 1988
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Pennington's Stores Limited

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Pente Investment Management Ltd.

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Peoples Jewellers Limited

Press Release, Jan. 27, 1988

Perrex Resources Inc.

Letter to Shareholders, Jan. 25, 1988

Peter Island Resources Inc.

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Petrolantic Resources Inc.

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Petromet Resources Limited

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Pheasant Associates Limited Partnership

Private Placement (Form 20), Jan. 5, 1988

Phoenix Gold Mines Limited

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Photo Engravers & Electrotypers Ltd.

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Press Release, Jan. 27, 1988

Pine Point Mines Limited

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Pioneer Hi-bred International, Inc.

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Polymer International (N.S.) Incorporated

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Polysar Energy & Chemical Corporation

Change of Directors, Jan. 18, 1988

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Pony Sporting Goods Limited

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PPC Oil & Gas Corp.

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Praxis Technologies Corporation

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Premark International, Inc.

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Prenor Financial Ltd.

Record Date (Policy 41), Jan. 29, 1988
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Prime Capital Corporation

Report of Acquisition (Reg. S-100), Dec. 23,
1987

Provident Stock Fund Ltd.

Annual Information Form (Mutual Fund), Dec.
31, 1987
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**Prudential Diversified Investment Fund of
Canada**

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14, 1988
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**Prudential Fund Management Canada
Limited**

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Prudential-Bache Securities Canada Ltd.

Conflict of Interest Statement, Jan. 22, 1988

Pundata Gold Corporation

Press Release, Feb. 1, 1988

PWA Corporation

Material Change Report (Form 27), Jan. 26,
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The Quaker Oats Company

Press Release, Jan. 26, 1988

Queen Street Camera Inc.

Interim Financial Statements for 2 months
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Rayrock Yellowknife Resources Inc.

Press Release, Jan. 28, 1988

RBK NT Corporation

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Realgrowth Money Fund

Annual Information Form (Mutual Fund), Jan.
26, 1988
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Red Rocket Exploration Inc.

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Reed Stenhouse Companies Limited

Dividend Notice, Jan. 28, 1988

Reid, Sexton & Co. Limited

Conflict of Interest Statement, Jan. 21, 1988

Reitman's (Canada) Limited

Dividend Notice, Jan. 27, 1988

Renaissance Securities Inc.

Conflict of Interest Statement, Jan. 26, 1988

Renzy Mines Limited

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Revenue Properties Company Limited

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Riley's Datashare International Ltd.

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Rockford Minerals Inc.

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Rogers Acquisition Corporation

Takeover Bid Circular (Form 32), Jan. 26, 1988

Rogers Communications Inc.

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Ross Dixon Investments Inc.

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Rothmans Inc.

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**Royal LePage Capital Property Services
Limited**

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Royal Lepage Limited

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Royal LePage Real Estate Securities Ltd.

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Royal Oak Securities Corporation

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Royal Trust Energy Income Fund

Press Release, Jan. 29, 1988

Royex Gold Mining Corporation

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Russell Holdings Ltd.

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Sandwell Swan Wooster Inc.

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Sceptre Resources Limited

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Schneider Corporation

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**Scholarship Consultants of North
America Ltd.**

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Scott Paper Limited

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Seabright Resources Inc.

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The Seagram Company Ltd.

Press Release, Feb. 1, 1988

Sears Canada Inc.

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Selena Research Corporation

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Sentinel Self Storage Corporation

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Shaw Cablesystems Ltd.

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Sheard Berghuis Limited

Conflict of Interest Statement, Jan. 20, 1988

Shediak Bay Resources Ltd.

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SherrGold Inc.

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Sherritt Gordon Mines Limited

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The Shipping Corporation of New Zealand (Canada) Limited

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SHL Systemhouse Inc.

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Shoremor Holsteins and Company, Limited Partnership

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Sico Inc.

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Sidney L. Morris & Associates Inc.

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Simpsons Acceptance Company Limited

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Slocan Forest Products Ltd.

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Southam Inc.

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Southwind Resource Explorations Limited

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Spirit Lake Explorations Limited

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Jan. 26, 1988

St. Andrew Goldfields Ltd.

Exempt Financing Notice, Jan. 22, 1988

St. Genevieve Resources Ltd.

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St. Lawrence Cement Inc.

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States Exploration Ltd.

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Strathfield Oil & Gas Ltd.

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Sumtra Diversified Inc.

Interim Financial Statements for 3 months
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Sun Valley Hot Springs Ranch Inc.

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Sunburst Exploration Limited

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Suncor Inc.

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Sunmist Energy '86 Inc.

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Sycon Energy Corporation

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Synergistics Industries Limited

Press Release, Jan. 29, 1988

Synex International Inc.

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T.C.C. Beverages Ltd.

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Talisman Mines Limited

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Tamara Nyny Limited Partnership

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TAP Mineral Exploration Limited Partnership

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Taro Industries Limited

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Tashota-Nipigon Mines Limited

Change of Auditors (Policy 31), Jan. 20, 1988

Tasse & Associates Limited

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Teck Corporation

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Annual Information Form, Dec. 14, 1987

TecSyn International Inc.

Press Release, Jan. 28, 1988
Interim Financial Statements for 3 months
ended Nov. 30, 1987
Press Release, Feb. 1, 1988
Press Release, Feb. 1, 1988
Certificate of Mailing, Jan. 29, 1988

Teeshin Resources Ltd.

Audited Annual Financial Statement for year
ended Sep. 30, 1987
Record Date (Policy 41), Jan. 27, 1988

The Telecommerce Corporation

Press Release, Feb. 1, 1988

Telemedia Inc.

Interim Financial Statements for 3 months
ended Nov. 30, 1987

Tellson Oil Ltd.

Information Circular/Proxy/Notice of
Shareholders' Meeting, Jan. 26, 1988

Temagami Oil & Gas Ltd.

Interim Financial Statements for 6 months
ended Nov. 30, 1987

Tembec Inc.

Press Release, Jan. 28, 1988
Press Release, Jan. 28, 1988

Thorco Resources Inc.

Interim Financial Statements for 9 months
ended Nov. 30, 1987

Thornmark Equities Inc.

Prospectus dated Feb. 2, 1988; \$29,737,000,
Feb. 2, 1988

Tiffany Court I, Limited Partnership

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Private Placement (Form 20), Jan. 8, 1988

Tiffany Court II, Limited Partnership

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Timminco Limited

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Torogold Resources Inc.

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Toromont Industries Ltd.

Press Release, Jan. 28, 1988
Press Release, Jan. 28, 1988

Toronto-Dominion Bank

Press Release, Jan. 29, 1988

Toronto-Dominion Centre Limited

Interim Financial Statements for 9 months
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Total Petroleum (North America) Ltd.

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TransAlta Resources Corporation

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TransAlta Utilities Corporation

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TransCanada PipeLines Limited

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Press Release, Jan. 26, 1988
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Tricentrol plc

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Press Release, Jan. 29, 1988

Tridel Enterprises Inc.

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Trio-Archean Developments Inc.

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Tritlex Petroleum Corp.

Interim Financial Statements for 6 months
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Triton Canada Resources Ltd.

Exempt Financing Notice, Jan. 20, 1988

Trizec Corporation Ltd.

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Exempt Financing Notice, Jan. 29, 1988

Tuckahoe Financial Corporation

Press Release, Jan. 28, 1988

Twin Richfield Oils Ltd.

Press Release, Jan. 27, 1988

Union Enterprises Ltd.

Report of Acquisition (Reg. S-100), Feb. 1,
1988

Press Release, Feb. 1, 1988

United Canadian Money Market Fund

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United Financial Corporation

Exhibits, Nov. 17, 1987

United Keno Hill Mines Limited

Press Release, Jan. 27, 1988

United U.S. Dollar Money Market Fund

Annual Information Form (Mutual Fund), Jan. 27, 1988
Prospectus, Jan. 27, 1988

United Venture Fund Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Dec. 29, 1987
Annual Report for year ended Nov. 30, 1987

Uranex Resources Limited

Exempt Financing Notice, Jan. 15, 1988

Value Investment Corporation

Letter to Shareholders, Jan. 20, 1988

Varity Corporation

Press Release, Jan. 29, 1988
Press Release, Feb. 2, 1988

Vega Gold Explorations Inc.

Certificate of Mailing, Jan. 28, 1988

VenTech Healthcare International Inc.

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Viceroy Resources Corporation

Press Release, Feb. 1, 1988

Visway Transport Inc.

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Press Release, Jan. 28, 1988
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Press Release, Jan. 27, 1988
Directors' or Officers' Circular (Form 35), Jan. 21, 1988
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Press Release, Feb. 2, 1988

Wajax Limited

Dividend Notice, Jan. 26, 1988

Wayne H. Levine & Co. Ltd.

Conflict of Interest Statement, Jan. 27, 1988

Western & Pacific Bank of Canada

Annual Statement for the year ended October 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Dec. 22, 1987

Western Forest Products Limited

Takeover Bid Circular (Form 32), Jan. 27, 1988
Directors' or Officers' Circular (Form 35), Jan. 27, 1988
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Western Goldfields Inc.

Takeover Bid Circular (Form 32), Jan. 25, 1988

Western Pulp Limited Partnership

Directors' or Officers' Circular (Form 35), Jan. 27, 1988
Takeover Bid Circular (Form 32), Jan. 27, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 27, 1988
Application, Jan. 28, 1988

Westley Mines Limited

Press Release, Jan. 22, 1988

Westmin Resources Limited

Press Release, Jan. 26, 1988
Press Release, Feb. 1, 1988

Win-Eldrich Mines Limited

Press Release, Jan. 26, 1988
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Windarra Minerals Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Dec. 30, 1987

Windcroft Financial Counsel Limited

Conflict of Interest Statement, Jan. 22, 1988

WMC Acquisition Inc.

Takeover Bid Circular (Form 32), Jan. 25, 1988

Wyant & Company Limited

Press Release, Jan. 27, 1988

Xerox Canada Inc.

Press Release, Jan. 28, 1988
Press Release, Jan. 28, 1988

XMD Mining Investments Inc.

Ruling/Order/Reasons, Jan. 26, 1988

Zahavy Mines Limited

Press Release, Jan. 28, 1988

Zapata Corporation

Form 8 dated January 28, 1988

Zavitz Technology Inc.

Press Release, Jan. 28, 1988

Zephon Investment Management Inc.

Conflict of Interest Statement, Jan. 24, 1988

Chapter 11

New Issues and Secondary Financings

MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE

11.1 ACCEPTED - ANNUAL INFORMATION FORMS

ISSUER	DATE OF ACCEPTANCE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bank of Nova Scotia, The	Refiling of A.I.F. Jan 26/88 Accepted Jan 29/88		---	---	---	---	---
Gaz Metropolitain, Inc.	Refiling of A.I.F. Jan 29/88 Accepted Feb 2/88		---	---	---	---	---
Noverco Inc.	Refiling of A.I.F. Jan 29/88 Accepted Feb 2/88		---	---	---	---	---
Teck Corporation	Refiling of A.I.F. Dec 14/87 Accepted Jan 29 88		---	---	---	---	---

11.2 ACCEPTED - RIGHTS OFFERING

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Kimmins Environmental Service Corp.	Accepted Jan 28/88 Dated Jan 27/88	\$5,000,000 9% convertible subordinate debentures	100	\$5,000,000	---	---
National Bank of Canada	Accepted Jan 26/88 Dated Feb 27/88	---	---	---	---	---

11.3 FILES WITHDRAWN - PRELIMINARY PROSPECTUS AMENDMENTS

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Wyant & Company Limited	Prospectus Sept 16/87 Amended Sept 29/87 Withdrawn Jan 27/88	---	---	---	---	---

11.4 FILES WITHDRAWN - PRELIMINARY PROSPECTUSES

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Citadel Capital Corporation, The	Prospectus Feb 16/87 Withdrawn Jan 12/88	N/A	N/A	N/A/	N/A	N/A
Erskine Resources Corporation	Prospectus Oct 23/87 Withdrawn Jan 28/88	---	---	---	---	---
Famous Players Inc.	Prospectus Sept 28/87 Withdrawn Jan 28/88	---	---	---	---	---
ICG Resources Ltd.	Prospectus Oct 7/87 Withdrawn Jan 11/88	---	---	---	---	---

11.5 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
CGF Venture Fund, CGF Fund 4000 International Growth Fund	Simplified Prospectus Jan 27 88 Receipt Jan 28/88	mutual fund units	NAV	---	Registered Securities Dealers (D)	---
CIBC Mortgage Investment Fund CIBC Balanced Income and Growth Fund CIBC Fixed Income Fund CIBC Global Equity Fund	Simplified Prospectus & A.I.F. Jan 25/88 Receipt Feb 1/88	mutual fund units	NAV per unit	---	CIBC Securities Inc. (D)	A Canadian Chartered Bank

11.5 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F. (continued)

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Diversified Fund of Canada Core Canadian Equity Fund, The Diversified Fund of Canada Active Balanced Fund, The Diversified Fund of Canada Active Fixed Income Fund, The Diversified Fund of Canada Short Term Fund, The Diversified Fund of Canada Short Term Government Securities Fund, The	Simplified Prospectus & A.I.F. Feb 1/88 Receipt Feb 1/88	mutual fund units	NAV per unit	---	Horgan Tattersall Investment Counsel Limited (D)	Rogers, Casey & Barksdale Inc.
Morgan Dividend Fund Morgan Growth Fund Morgan Income Fund Morgan Resources Fund Morgan Worldwide Fund	Simplified Prospectus Jan 18 88 Receipt Jan 25/88	offering mutual fund units	NAV	---	Morgan Managed Funds - Inc., Registered Dealers (D)	---
MTA Equity Fund MTA American Fund MTA Special Situations Fund MTA 300 Index Fund MTA Bond Fund (formerly MTA Income Fund) MTA Mortgage Fund MTA Balanced Fund MTA T-Plus Fund	Simplified Prospectus & A.I.F. Feb 2/88 Receipt Feb 2/88	offering mutual fund units	NAV	---	MT Associates Investment Counsel Inc. (D)	---

11.5 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F. (continued)

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Provident Stock Fund Ltd.	Simplified Prospectus Dec 31/87 Receipt Jan 29/88	offering mutual fund shares	NAV	---	Investors Syndicate Limited (D)	---
RealGrowth Money Fund	Simplified Prospectus & A.I.F. Jan 26/88 Receipt Jan 29/88	mutual fund units	NAV	---	Real Cap Funds Management Limited (D) (P)	---
United Canadian Money Market Fund	Simplified Prospectus & A.I.F. Jan 27/88 Receipt Feb 1/88	mutual fund units	NAV	---	United Financial Services Ltd. (D)	United Financial Management Ltd.
United U.S. Dollar Money Market Fund	Simplified Prospectus & A.I.F. Jan 27/88 Receipt Feb 1/88	mutual fund units	NAV	---	United Financial Services Ltd. (D)	United Financial Management Ltd.

11.6 FINAL RECEIPTS ISSUED - PROSPECTUSES

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Enerplus Resources Corporation Enerplus Resources Fund	Prospectus Jan 27/88 Receipt Feb 1/88	min. 2,000,000 Series C units max. 7,500,000 Series C units consist of both Petroleum Royalty units Series C of Enerplus Resources Corporation and Trust units Series C of Enerplus Resources Fund	\$10.00 per Series C Royalty unit or Series C Trust unit	min. \$18,600,000 max. \$69,750,000 Before deducting expenses of the issue (the min. and max. offerings include both Series C Royalty units and Series C Trust units)	Wood Gundy Inc. Levesque, Beaubien Inc. Burns Fry Limited McLeod Young Weir Limited Midland Doherty Limited Walwyn Stodgell Cochran Murray Limited (U)	Enerplus Energy Services Ltd.
Guinness Gold Resources Ltd.	Prospectus Jan 29 88 Receipt Feb 2/88	570,000 common shares secondary offering of 285,000 common shares	\$1.40 per share	\$399,000 before deducting expenses of issue	A.C. MacPherson & Co. Inc. (U)	William Paterson
Inel Resources Ltd.	Prospectus Jan 22/88 Receipt Jan 29/88	1,200,000 Class B rights 1,200,000 common shares	Exercise of 1 special warrant per right \$0.050 and exercise of 1 Class B right	Nil \$600,000	N/A	Skyline Explorations Ltd.
Thornmark Equities Inc.	Prospectus Feb 2/88 Receipt Feb 2/88	offering of \$29,737,000 principal amount of exchangeable debentures due Jan 31/98 each exchangeable for common shares of Dofasco Inc.	100 to yield initially 8%	\$29,737,000	Dominion Securities Inc. Prudential-Bache Securities Canada Ltd.	Thornmark Capital Corporation
Transgold Resources Inc.	Prospectus Jan 25/88 Receipt Jan 27/88	1,200,000 common shares	\$0.45	\$486,000	Yorkton Securities Inc.	Michael Wilson and 701550 Ontario Inc.

11.7 PRELIMINARY RECEIPT ISSUED - PROSPECTUS

ISSUER	DATE OF ACCEPTANCE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Canadian Entertainment Investors No. 2 and Company, Limited Partnership	Feb 1/88	540 limited partnership units	\$25,000 per unit, with a minimum subscription of \$50,000	---	Canadian Entertainment Investors (C.E.I.) Management Inc. (U)	---

11.8 RECEIVED - AMENDMENTS

ISSUER	DATE OF ACCEPTANCE	DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Avcorp Industries Inc.	Amended preliminary prospectus Jan 22/88	---	---	---	---	---
Spectrum Cash Reserve Fund	Amendment No.1 dated Jan 25/88	---	---	---	---	---
Spectrum Interest Fund	to prospectus dated June 19/87					
Spectrum Dividend Fund						
Spectrum Diversified Fund						
Spectrum Canadian Equity Fund						
Spectrum International Equity Fund						

Chapter 12

Registrations

12.1 Securities

Type	Company	Category of Registration	Effective Date
Name Change	From: Guardian Ruggles Crysedale Inc. Royal Bank Plaza North Tower, 19th Floor P.O. Box #201 Toronto, Ontario, M5J 2J6 To: Guardian Capital Inc.		
New Registration	Central Capital Management Inc. 1 First Canadian Place Suite 3800 Toronto, Ontario M5X 1G4	Investment Counsel and as Portfolio Manager	23/12/87
New Registration	Marathon Brown & Co. 2 First Canadian Place P.O. Box 21 Suite 3160 Toronto, Ontario M5X 1J9	Securities Dealers	31/12/87
New Registration	Pink Panther Investments Limited 5 May Street Toronto, Ontario M4W 2X9	Exempt Purchaser	16/12/87
New Registration	Royal Trust Securities Inc. Royal Trust Tower Suite 3900 Toronto, Ontario M5W 1P9	Securities Dealer	12/01/88

Chapter 25

Other Information

25.1 TRANSFER WITHIN ESCROW

<u>Company Name</u>	<u>Date</u>	<u>From</u>	<u>To</u>	<u>No. of Shares</u>
BII Enterprises Inc.	29/Jan/88	Milton Shier	752932 Ontario Limited	299,798
CML Industries Ltd.	29/Jan/88	R. Brian Murray	Murray Management Limited	50,000
CML Industries Ltd.	29/Jan/88	R. Brian Murray	433238 Ontario Limited	50,000
Loewen, Ondaatje, McCutcheon Inc.	28/Jan/88	P.C. Ondaatje & Co. Ltd.	Robert G. Atkinson	1,170,000

25.2 STATISTICS OF FILINGS

25.2.1 DISCLOSURE SECTION - REPORT OF
MATERIAL FILED FOR DECEMBER, 1987DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF DECEMBER 1987

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DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF JANUARY 1988

	1988	1987	January 1 - Jan. 31, 1988	January 1 - Jan. 31, 1987
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Annual and Interim Financial Reports	410	455	410	455
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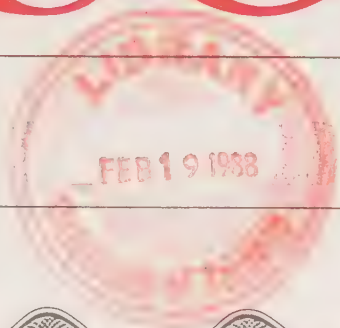


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The Ontario Securities Commission

OSC Bulletin

February 12, 1988

Volume 11, Issue 6

The Ontario Securities Commission Administers the
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Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

FEBRUARY 12, 1988

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario
M5H 3S8

Telephone: 597-0681

Telex 06217548

CDS

TDX 76

Late Mail depository on the 18th Floor until 6:00 p.m.

THE COMMISSIONERS

Stanley M. Beck, QC, Chairman	-- SMB
Charles Salter, QC, Vice Chairman	-- CS
Jack W. Blain, QC	-- JWB
Frances H. Carmichael	-- FHC
Alfred T. Holland, CA	-- ATH
Timothy E. Reid	-- TER
Malcolm A. Taschereau	-- MAT
Paul L. Waitzer	-- PLW
Seymour L. Wagle, FCA	-- SLW

SCHEDULED HEARINGS

Feb. 15, 1988 **Calgroup Graphics Corporation Limited**
10:00 a.m.

s.123

Mr. D. McKay in attendance for staff.

Panel: CS/MAT/PLW

Mar. 24, 1988
10:00 a.m.

Chesnutt, P. Anthony

s.124

Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Feb. 26, 1988
10:00 a.m.

Orrwell Energy Corporation Limited/Kenneth Webb

s.26(1), (2) & s.124(1), (2)

(continuing from November 30, 1987)

Ms. Sara Blake in attendance for staff.

Panel: PLW/FHC

Mar. 1988
Date to be
determined

Walter Claudio Fantin

s.8(2)

Ms. S. Blake in attendance for staff.

Panel: CS/JWB/TER/PLW

Adjourned
sine die to be
brought back
on 10 days
notice, no
later than
Apr. 4, 1988

International Containers Inc. and The Barrons Leasing Company Limited

s.123

Mr. J. Twohig in attendance for staff.

Panel: CS/PLW/SLW

Apr. 28, 1988
10:00 a.m.

Selijdin Neim Sali

s.26

Ms. P. Chapple and Ms. J. MacDonald in attendance for staff.

Panel: JWB/FHC/TER

May 16, 1988
10:00 a.m.

Veritas Commodity Futures International Inc. and Richardson Greenshields of Canada Limited

s.24 Commodity Futures Act
Ms. P. Chapple, Mr. J. Twohig and Mr. J. Groia in attendance for staff.

Panel: CS/PLW/ATH/FHC/MAT

Date to be announced

Nadir Shabahaz Zulquernain

s.26
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SW

Adjourned sine die

S. B. McLaughlin

s.124
Mr. T. Lockwood in attendance for OSC.

Panel: CS/MAT (tentatively)

Adjourned sine die to be brought back on 5 days notice

Silver Bar Mines Limited

s.123 (from November 20, 1987)
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned sine die to be brought back on reasonable notice

Comaplex Resources International Limited

s.123/s.124/cl.100c(2)c
Messrs. J. Groia and J.B. Walker in attendance for staff.

Panel: CS/SMB/PLW

Reference:

Julie-Luce B. Farrell
Secretary to the
Ontario Securities Commission
(416) 593-8212

1.1.2 JOINT IDA-TSE-OSC COMMITTEE - "CHINESE WALLS" AND INSIDER TRADING - NOTICE

**JOINT IDA-TSE-OSC COMMITTEE
RE "CHINESE WALLS" AND INSIDER TRADING**

The provisions in Bill 156 relating to insider trading are expected to be proclaimed February 15, 1988.

At the instance of the Investment Dealers Association (Ontario Branch) and The Toronto Stock Exchange, a joint IDA-TSE-OSC committee has been set up to make recommendations as to the types of arrangements or "Chinese Walls" that should be constructed by securities dealers to prevent the passage of material undisclosed information to those individuals who purchase and sell securities and to otherwise deal with confidential information. A number of investment dealers, as a matter of procedure and good business practice, have developed practices and procedures, which the Committee expects to consider.

The recommendations of the Committee may result in industry guidelines or an OSC Policy Statement that will provide guidance to the securities industry.

It is not the mandate of the Committee to deal with Chinese Walls in law firms, accountancy firms, financial institutions or other businesses. These companies or firms are reminded that they should, as a matter of prudent business practice, consider and put into place appropriate arrangements as soon as possible.

The membership of the Committee is as follows:

Richard Venn, Chairman	Wood Gundy Inc.
Tye Burt	Burns Fry Limited
George Dunn	Merrill Lynch Canada Inc.
John Ing	Maison Placements Canada Inc.
John McVicar	Osler Inc.
David Pakrul	Dominion Securities Inc.
John F.T. Warren	Bordon & Elliot
Tom Allen	Davies, Ward & Beck
Peter R. Jewitt	Tory, Tory, DesLaurier & Binnington
Keith Boast	The Toronto Stock Exchange
Winston Wilmore	Investment Dealers Association of Canada
Eileen Andrews	Ontario Securities Commission
Gregory Clarke	
Ermanno Pascutto	
Priscilla Healy	
Ref: Priscilla H. Healy	
593-8224	

1.2 NOTICES OF HEARING

1.2.1 KENNETH WEBB AND ORRWELL ENERGY CORPORATION LIMITED - ss.26(1), 124(1), NOTICE OF CONTINUANCE

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF KENNETH WEBB

AND

IN THE MATTER OF ORRWELL ENERGY
CORPORATION LIMITED

NOTICE OF CONTINUANCE (Sections 26(1) and 124(1))

WHEREAS by Notices of Hearing dated August 7, 1984, and September 18, 1984, a hearing pursuant to sections 26(1) and 124(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") was commenced to consider certain allegations against, inter alia, Kenneth Webb (the "Hearing");

AND WHEREAS the Hearing has been adjourned from time to time;

NOW TAKE NOTICE that the Hearing will resume and be continued at the offices of the Ontario Securities Commission (the "Commission") on the 18th floor, 20 Queen Street West, Toronto, Ontario, on Friday, the 26th day of February, 1988, at 10:00 o'clock in the forenoon or so soon after that time as the hearing can be held;

TO CONSIDER:

- a. whether it would be in the public interest to suspend, cancel, restrict or impose terms and conditions upon the registration of Kenneth Webb or to reprimand Kenneth Webb, pursuant to section 26 of the Act; and
- b. whether it would be in the public interest to order, subject to such terms and conditions as the Commission may impose, that the exemptions contained in sections 34, 71, 72 and 88 of the Act do not apply in relation to Kenneth Webb, pursuant to s.124(1) of the Act;

BY REASON OF the Statement of Preliminary Findings made by the Commission on January 7, 1988;

AND BY REASON OF allegations that Kenneth Webb traded in commodity futures contracts and commodity futures options without being registered pursuant to section 22 of the Commodity Futures Act, R.S.O. 1980, c.78, as amended;

AND TAKE NOTICE that any party to the proceedings may be represented by counsel of his choice at the Hearing if he attends or submits evidence thereat;

AND TAKE NOTICE that, upon failure of any party to attend at the time and place aforesaid, the Hearing may

proceed in his absence and he is not entitled to any further notice in the proceedings.

February 5th, 1988.

"Mary L. Crocker"

Assistant Secretary to the
Ontario Securities Commission

TO: Kenneth Webb

**1.2.2 CALGROUP GRAPHICS CORPORATION
LIMITED - s.123 - NOTICE OF HEARING**

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CALGROUP GRAPHICS CORPORATION LIMITED

NOTICE OF HEARING
(Section 123)

WHEREAS by Notice of Hearing dated November 30, 1987, a hearing by the Ontario Securities Commission (the "Commission") into this matter was commenced on December 7, 1987 at 11:00 o'clock in the forenoon and at that time adjourned to December 11, 1987 at 10:00 o'clock in the forenoon;

AND WHEREAS at the hearing by the Commission on December 11, 1987 counsel for Calgroup Graphics Corporation Limited ("Calgroup") requested a further adjournment;

AND WHEREAS the Commission ordered that the hearing be adjourned sine die and further ordered that the Temporary Cease Trade Order issued in this matter be continued until Calgroup provided substantiation satisfactory to the Commission of the financing referred to in Calgroup's press release dated September 4, 1987;

AND WHEREAS Calgroup has forwarded documentation and requested that the hearing be recommenced;

NOW THEREFORE TAKE NOTICE that the Commission will hold a hearing pursuant to Section 123 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") at the offices of the Commission on the 18th floor, 20 Queen Street West, Toronto, Ontario on Monday, the 15th day of February, 1988 at 10:00 o'clock in the forenoon or so soon after as the hearing can be held:

TO CONSIDER:

1. any evidence called by Calgroup to substantiate the press release dated September 4, 1987;
2. to consider such further and other orders as may be appropriate.

TAKE NOTICE that any party to the proceedings may be represented by counsel of his choice at the hearing if he attends or submits evidence thereat.

AND TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in his absence and he is not entitled to any further notice in the proceedings.

February 11th, 1988.

"Mary L. Crocker"

Assistant Secretary to the
Ontario Securities Commission

1.3 PRESS RELEASES

1.3.1 CALGROUP GRAPHICS CORPORATION LIMITED - PRESS RELEASE

February 11, 1988

Calgroup Graphics Corporation Limited

The Ontario Securities Commission announced today that it will convene a hearing on Monday, February 15, 1988, at 10:00 a.m. at its offices to consider the matter of the cease trade order currently in place regarding trading in securities of Calgroup Graphics Corporation Limited ("Calgroup").

This hearing is a continuation of a hearing convened on December 7, 1987 and subsequently adjourned to December 11, 1987 when the cease trade order was issued. The hearing was adjourned sine die and the cease trade order was to continue until Calgroup could provide substantiation satisfactory to the Commission of financing referred to in a press release issued by Calgroup on September 4, 1987. Counsel for Calgroup has requested that the hearing be reconvened to consider this matter. A copy of the Notice of Hearing is available from the Secretary to the Commission.

Reference: J. Douglas MacKay,
Counsel
593-8297

1.3.2 CANADIAN OVER-THE-COUNTER AUTOMATED TRADING SYSTEM (COATS)

CANADIAN OVER-THE-COUNTER AUTOMATED TRADING SYSTEM (COATS)

MONTHLY STATISTICS

	<u>Total Volume</u>	<u>Total Value</u>	<u>Total Trades</u>
January	28,308,198	49,850,006	6,375
February	33,286,959	246,271,374	10,228
March	40,073,973	171,498,795	11,409
April	55,756,326	414,409,477	14,530
May	54,102,593	281,812,183	11,733
June	33,162,737	131,190,008	9,629
July	43,886,559	138,256,389	11,296
August	41,985,809	96,500,465	10,891
September	35,668,714	106,913,181	8,305
October	28,791,258	56,693,284	8,141
November	16,974,877	21,229,586	4,420
December	31,389,634	147,948,469	7,700
January	21,203,684	47,278,057	5,797

	<u>Average Daily Volume</u>	<u>Average Daily Value</u>	<u>Average No. of Trades Per Day</u>
January	1,348,009	2,373,810	304
February	1,664,348	12,313,569	511
March	1,821,544	7,795,399	519
April	2,655,063	19,733,785	692
May	2,705,130	14,090,609	587
June	1,507,397	5,963,182	438
July	1,994,844	6,284,381	513
August	2,099,290	4,825,023	545
September	1,698,510	5,091,104	395
October	1,371,012	2,699,680	388
November	808,327	1,010,933	210
December	1,426,801	6,724,930	350
January	1,060,184	2,363,903	290

Reference: Tom Petroff
Assistant Deputy Director,
Market Surveillance
(416) 593-8340

Chapter 2

Decisions, Orders and Rulings

2.1 ORDERS

2.1.1 ROYAL BANK OF CANADA, THE - scl.117(2)(a)(ii)

Headnote

Directors and senior officers of applicant (other than those excluded in order) exempted, on certain conditions, from insider reporting requirements with respect to certain issuers - applicant expecting to become insider of such issuers pursuant to realizations in respect of shares of the issuers pledged to applicant as security for certain advances.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)(17)(i) and (iii), 6, 102, 104, 117(2)(a)(ii).

Policies Cited

OSC Policy 10.1

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE ROYAL BANK OF CANADA

ORDER
(Subclause 117(2)(a)(ii))

UPON the application of the Royal Bank of Canada (the "Applicant"), a corporation incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") pursuant to subclause 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 10.1, for an order exempting certain insiders from the requirements of sections 102 and 104 of the Act;

AND UPON the Applicant having represented to the Commission that the Applicant expects that it may become an insider of certain issuers which are reporting issuers under the Act (the "Issuers") pursuant to realizations by the Applicant in respect of shares of the Issuers pledged to the Applicant as security for certain advances (the "Pledged Shares");

AND UPON the Commission having assigned to me pursuant to section 6 of the Act the power to make an order under clause 117(2)(a) of the Act;

AND UPON being satisfied under the circumstances of this particular case that there is adequate justification for making

this Order, and the conditions herein seeming just and expedient;

IT IS ORDERED pursuant to subclause 117(2)(a)(ii) of the Act that the directors and senior officers of the Applicant, except those specified below, are exempted from the requirements of sections 102 and 104 of the Act with respect to such of the Issuers in respect of which the following conditions are met:

1. The Applicant does not nor will it as the result of a realization in respect of the Pledged Shares control, individually or in concert, the Issuer; and
2. The Applicant does not supply to the Issuer or to its major subsidiaries material or services, the essential nature and sale of which are such that factors affecting the supply would or would reasonably be expected to have a significant effect on the market price or value of the securities of the Issuer;

AND IT IS FURTHER ORDERED that the exemptions contained in this Order do not apply to those directors and senior officers of the Applicant:

1. who in the ordinary course receive knowledge of material facts or changes with respect to any of the Issuers prior to general disclosure of such facts or changes;
2. who are or become insiders of any of the Issuers by reason of subparagraphs 1(1)(17)(i) or (iii) of the Act;
3. who are designated by the Applicant to effect trades in the shares of any of the Issuers; or
4. who are denied the exemptions contained in this Order by another order of the Commission;

AND IT IS FURTHER ORDERED that the following are conditions of this Order:

1. The Applicant shall maintain a continuous review of its senior officers and directors and shall advise the Commission promptly of any of them which become, or cease to be, exempted by this Order;
2. The Applicant shall, upon the request of the Commission or its staff, furnish any information reasonably necessary to determine whether any of its senior officers or directors is or is not exempted by this Order.

February 3rd, 1988.

"J. Groia"

2.1.2 RUSSELL HOLDINGS LIMITED, CAPRICORN CAPITAL CORPORATION AND OAKWEST CORPORATION LIMITED - cl.100c(2)(c)

Headnote

Two concurrent offers for shares of A subject to cease trade order - period extended during which shares of A could be tendered to the offers - extension of no effect as cease trade order prevented taking up of shares - exemption from preparing and mailing notice of variation under subsections 97(2) and 97(4) in connection with the extension of the offers.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended - section 94, subsections 97(2) and 97(4), clause 100c(2)(c).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
RUSSELL HOLDINGS LIMITED,
CAPRICORN CAPITAL CORPORATION
AND OAKWEST CORPORATION LIMITED

ORDER
(Clause 100c(2)(c))

UPON the application of Oakwest Corporation Limited ("Oakwest") and Capricorn Capital Corporation ("Capricorn") (collectively the "Applicants") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Applicants from the requirements of subsections 97(2) and 97(4) of the Act;

AND UPON the Applicants representing to the Commission that:

1. On December 18, 1987 Capricorn made an offer to purchase up to 50% of the outstanding Class A Shares (the "Shares") of Russell Holdings Limited ("Russell") at a price of \$0.50 per Share. On the same date Oakwest made a concurrent offer for up to 50% of the Shares of Russell at a price of \$0.50 per Share;
2. Following a hearing pursuant to section 123 of the Act, the Commission ordered on January 13, 1988 that trading in connection with the take-over bids (the "Offers") for the Shares of Russell made by the Applicants should cease;
3. By letter dated January 14, 1988, Oakwest and Capricorn made applications to the Commission requesting that the cease trading order which had been issued with respect to the Offers being lifted on the basis that Oakwest would make an offer to the public shareholders of Treats Inc. to acquire their shares;
4. Also by letters dated January 14, 1988 the Applicants made application to the Commission for an order ex-

empting them from compliance with item 12 of section 94 of the Act, so that the Applicants could extend the period during which Shares could be tendered to the Offers without first taking up and paying for Shares tendered to the Offers. This order was granted by the Commission on January 15, 1988;

5. The Applicants have withdrawn their applications to the Commission for the lifting of the cease trade order in respect of their Offers and have issued press releases disclosing the extension of the Offers and the withdrawal of their applications for the lifting of the cease trade order;
6. The extension of the Offers can have no practical effect because the cease trade order prevents any Shares of Russell from being taken up under the Offers as extended by the Applicants. Guaranty Trust Company of Canada has been instructed to return to shareholders all Shares of Russell which have been tendered under the Offers;
7. The preparation and mailing pursuant to subsections 97(2) and 97(4) of the Act of a notice of variation relating to the extension of the Offers would create confusion among holders of Shares of Russell;

AND UPON being of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act, that the Applicants are exempted from compliance with subsections 97(2) and 97(4) of the Act in connection with the extension of the Offers.

January 19th, 1988.

"S. M. Beck"

"Charles Salter"

2.1.3 RELAX INNS NORTH BAY/OTTAWA
PARTNERSHIP - cl.79(b)(iii)

Partnership unless the Partnership satisfies the Commission that the exemption should continue.

February 5th, 1988.

Headnote

Partnership exempted from the requirements in subsection 76(1) and section 78 of the Act to file and send, respectively interim financial statements for the first and third quarters of each financial year of the partnership - Exemption must be approved at the first annual meeting of limited partners - Exemption terminates thirty days after the occurrence of a material change in the affairs of the partnership, unless the Commission is satisfied that exemption should continue.

"Charles Salter"

"M. A. Taschereau"

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

Policies Cited

O.S.C. Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
RELAX INNS NORTH BAY/OTTAWA PARTNERSHIP

ORDER
(Clause 79(b)(iii))

UPON the application of RELAX INNS NORTH BAY/OTTAWA PARTNERSHIP (the "Partnership"), a limited partnership formed under the laws of Ontario, to the Ontario Securities Commission (the "Commission"), for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Partnership from the requirements of subsection 76(1) and section 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Partnership is exempted from the requirement to file pursuant to subsection 76(1) and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of the Partnership's financial years, provided that:

1. This exemption shall be approved at the first annual meeting of security holders of the Partnership by a majority of the securities that are represented and voted at such meeting and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;
2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the

2.1.4 GOLDUN AGE RESOURCES INC. - cl.79(b)(iii)

Headnote

Issuer exempted from requirements to file and send to security holders interim financial statements, subject to the occurrence of a material change in issuer's affairs.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

Policies Cited

OSC Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
GOLDUN AGE RESOURCES INC.

ORDER

(Clause 79(b)(iii) - O.S.C. Policy 2.6)

UPON the application of GOLDUN AGE RESOURCES INC. (the "Issuer"), a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 2.6;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

February 4th, 1988.

"D. V. Vaccari"

2.1.5 TD MORTGAGE CORPORATION - cl.79(b)(iii)

Headnote

Issuer exempted from the requirements in Part XVII of the Act to file interim financial statements, annual financial statements and an annual report. Exemption terminates thirty days after the occurrence of a material change in the affairs of the Issuer, unless the Commission is satisfied that the exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 76, 77, 78, cl. 79(b)(iii), s. 80(2).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
TD MORTGAGE CORPORATION

ORDER

(Clause 79(b)(iii))

UPON the application of TD Mortgage Corporation (the "Issuer"), a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Issuer from the requirements of Part XVII of the Act;

AND UPON it being represented to the Commission that:

1. The Issuer (formerly named Tordom Corporation) was incorporated under the laws of Ontario on July 23, 1969 and on July 2, 1971 became a registered loan corporation subject to the provisions of the Loan and Trust Corporations Act;
2. On May 14, 1982, letters patent were issued continuing the corporation under the Loan Companies Act;
3. The Issuer is a reporting issuer as a result of the issue of first preference shares pursuant to a final prospectus dated March 3, 1980;
4. Such first preference shares were exchangeable for preferred shares of the Toronto-Dominion Bank and, such exchange took place as of March 1, 1981;
5. As a result of such exchange there are no longer any preference shares of the Issuer authorized or issued;
6. With the exception of ten thousand qualifying shares held by ten directors all other shares are held by the Toronto-Dominion Bank;
7. The Issuer has outstanding debt securities which are widely held.

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer is exempted from the requirements of Part XVII of the Act to file interim financial statements, annual financial statements and an annual report as required by sections 76, 77 and 80(2) of the Act;

AND IT IS FURTHER ORDERED that this exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

February 9th, 1988.

"Charles Salter"

"J. W. Blain"

2.1.6 BRITISH PETROLEUM COMPANY P.L.C., THE, AND BRITOL PLC - cl.100c(2)(c)

Headnote

Exemption from take-over bid provisions of Act where to be made in compliance with with relevant U.K. legislation, regulations and rules - shareholders resident in Ontario holding a small percentage of the shares subject to the take-over bid - de minimus - shareholders to be sent the same material as U.K. shareholders.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, cl.100c(2)(c).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE BRITISH PETROLEUM COMPANY P.L.C.
AND
BRITOL PLC

ORDER
(Clause 100c(2)(c))

UPON the application of The British Petroleum Company p.l.c. ("BP") to the Ontario Securities Commission (the "Commission") pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") for an order exempting BP and its agent, J. Henry Schroder Wagg & Co. Limited ("Schroders") from the requirements of Part XIX of the Act in connection with an offer to acquire all of the issued and outstanding ordinary shares of Britoil plc ("Britoil") not already owned by BP and its subsidiaries (the "BP Group");

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. BP is a corporation incorporated under the laws of England and is a reporting issuer under the Act which is not on the list of defaulting reporting issuers maintained by the Commission pursuant to subsection 71(9) of the Act;
2. Britoil is a corporation incorporated under the laws of England and is not a reporting issuer under the Act;
3. The ordinary shares of 10p each in the share capital of Britoil (the "Britoil Ordinary Shares") are listed on the International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("The Stock Exchange") and are also traded in the over-the-counter market in Ontario;
4. BP proposes to make an offer (the "Offer") to the shareholders of Britoil through its agent, Schroders, to acquire all of the outstanding Britoil Ordinary

Shares and any other Britoil Ordinary Shares which may be issued as a result of the exercise of options granted pursuant to the Britoil Savings Related Share Option Scheme and Britoil 1984 Share Option Scheme or as a result of subscriptions under the Britoil Profit Sharing Scheme, while the Offer remains open for acceptance, for, at the election of the shareholders of Britoil, (i) cash in the amount of 450p per Britoil Ordinary Share, or (ii) consideration consisting of cash and one fully paid ordinary share in the capital of BP, the aggregate value of such consideration, based on the middle market price on The Stock Exchange of any ordinary share of BP on January 11, 1988, not exceeding 450p per Britoil Ordinary Share; provided that any shareholder of Britoil not resident in the United Kingdom (including, without limitation, any such shareholder resident in Ontario) shall only be entitled to receive cash in the amount of 450p per Britoil Ordinary Share;

5. As at the date hereof the BP Group beneficially owns 150.4 million Britoil Ordinary Shares (representing approximately 29.8% of the outstanding Britoil Ordinary Shares) which were acquired by the BP Group in November and December, 1987. None of such Britoil Ordinary Shares were acquired for a consideration in excess of 450p per share;
6. As at December 14, 1987, there were 484 registered holders of Britoil Ordinary Shares having addresses in Ontario (comprising about 0.3% of the total number of holders of Britoil Ordinary Shares) holding in the aggregate 10,694,599 Britoil Ordinary Shares (comprising about 2.12% of the total number of issued Britoil Ordinary Shares);
7. The Offer will be subject to the Prevention of Fraud (Investments) Act 1958 of the United Kingdom, the rules and regulations of The Stock Exchange, the provisions of the City Code on Take-overs and Mergers and the Companies Act 1985 (as amended) of the United Kingdom;
8. Neither BP nor Schroders has mailed any material related to the Offer to shareholders of Britoil resident in Ontario;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 100c(2)(c) of the Act that BP and Schroders be and they are hereby exempted from the requirements of Part XIX of the Act with respect to the Offer, provided that:

- a. All material relating to the Offer which will be sent by BP and Schroders to holders of Britoil Ordinary Shares resident in the United Kingdom shall be sent to holders of Britoil Ordinary Shares resident in Ontario, and a copy thereof shall be filed with the Commission; and

- b. BP and Schroders comply in all respects with the requirements of the Companies Act 1985 (as amended) of the United Kingdom, the Prevention of Fraud (Investments) Act 1958 of the United Kingdom, the rules and regulations of The Stock Exchange and the City Code on Take-Over and Mergers.

January 14th, 1988.

"S. M. Beck"

"Charles Salter"

**2.1.7 RUSSELL HOLDINGS LIMITED -
cl.100c(2)(c)**Headnote

Board of directors of offeree company exempt from section 98 requirement to deliver directors' circular where bids for offeree subject to cease trade order.

Statutes Cited

Securities Act, R.S.O. 1980, Chapter 466, as amended section 98, section 100c(2)(c).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
RUSSELL HOLDINGS LIMITED

ORDER
(Clause 100c(2)(c))

UPON the application of Russell Holdings Limited (the "Corporation") to the Ontario Securities Commission (the "Commission") pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") for an order exempting the Board of the Directors of the Corporation from the requirements of section 98 of the Act;

AND UPON reading the application and the recommendations of the staff of the Commission;

AND UPON it being represented that:

1. The Corporation was incorporated under the laws of the Province of Quebec;
2. The issued and outstanding capital of the Corporation consists of 3,832,515 Class A shares which are traded over-the-counter;
3. 159988 Canada Inc. ("159988") made an offer (the "Offer") dated January 6, 1988 to purchase all of the outstanding Class A shares of the Corporation;
4. On January 13, 1988 the Commission issued a cease trade order preventing the completion of the take-over bid for the Class A shares of the Corporation made by 159988;

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to grant the order requested;

IT IS ORDERED pursuant to clause 100c(2)(c) of the Act that the Board of Directors of the Corporation is exempted in connection with the Offer from the requirements of section 98 of the Act with respect to delivery of a directors' circular so long as the cease trade order of the Commission preventing the completion of the Offer remains in effect.

January 19th, 1988.

"S. M. Beck"

"Charles Salter"

2.1.8 OAKWEST CORPORATION LIMITED AND CAPRICORN CAPITAL CORPORATION - cl.100c(2)(c)

Headnote

Two concurrent take-over bids for shares of A constitute indirect bids for shares of B where principal asset of A is shares of B representing 33% of outstanding shares of B - Offerors exempted from section 91 provided that one offeror to make take-over bid for all shares of B at specified price and provided that offerors not to take up any shares of A without first paying for shares of B - order does not constitute approval of lock-up agreements between offerors and certain shareholders of A.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended - subsection 89(2), section 91, section 93 clause 100c(2)(c).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
OAKWEST CORPORATION LIMITED AND
CAPRICORN CAPITAL CORPORATION

ORDER

(Clause 100c(2)(c))

UPON the application of Oakwest Corporation Limited ("Oakwest") and Capricorn Capital Corporation ("Capricorn") to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting Oakwest and Capricorn from certain provisions of Part XIX of the Act;

AND UPON the Applicants representing to the Commission that:

1. Russell Holdings Limited ("Russell") is a reporting issuer in Ontario whose shares (the "Russell Shares") trade over-the-counter in Ontario;
2. Treats Inc. ("Treats") is a reporting issuer in Ontario whose shares (the "Treats Shares") trade through the facilities of The Toronto Stock Exchange;
3. Russell's principal asset consists of 1,930,000 Treats Shares, representing approximately 33% of the issued and outstanding Treats Shares;
4. Oakwest and Capricorn have entered into agreements (the "Lock-up Agreements") with certain of the shareholders of Russell pursuant to which each of Oakwest and Capricorn will make public take-over bids (the "Russell Offers") to the shareholders of Russell for, in the aggregate, 100% of the outstanding Russell Shares (each such Russell Offer being for up to 50% of the outstanding Russell Shares) at \$0.50 per share;

5. Oakwest has agreed pursuant to the Lock-up Agreements to make a public take-over bid (the "Treats Offer") to the shareholders of Treats for 100% of the outstanding Treats Shares at \$1.25 per share;
6. The Treats Offer will contain no condition as to any minimum number of Treats Shares being tendered thereto and the Russell Offers will contain a condition that at least 15% of the outstanding Russell Shares (being 574,878 such shares) be tendered to the Russell Offers;
7. The Lock-up Agreements were entered into by Oakwest in consideration for commitments from the Russell shareholders who are parties to such agreements, holding in the aggregate approximately 39% of the Russell Shares, to tender their Russell Shares into the Russell Offers;

AND UPON the Commission being satisfied that each of the Russell Offers constitutes an indirect take-over bid for Treats by reason of the provisions of Part XIX of the Act and particularly, but without limitation, through the application of subsection 89(2) and section 91 of the Act;

AND UPON the Commission being satisfied that the granting of this order does not constitute approval of the Lock-up Agreements or prevent any shareholder of Russell or Treats from challenging the entering into of such agreements in court or other proceedings;

AND UPON the Commission being satisfied that to so order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 100c(2)(c) of the Act that Oakwest and Capricorn be exempted from the provisions of section 91 of the Act in respect of the Russell Offers provided that:

1. Oakwest makes the Treats Offer on the basis and at the price set forth above;
2. Capricorn complies with the requirements of section 93 of the Act as if it were the offeror under the Treats Offer; and
3. Oakwest and Capricorn do not take up and pay for any Russell Shares under the Russell Offers unless prior thereto or contemporaneously therewith, Oakwest takes up and pays for any and all Treats Shares validly tendered to the Treats Offer.

January 28th, 1988.

"Charles Salter"

"S. M. Beck"

**2.1.9 VAN DER HOUT ASSOCIATES LIMITED -
ss.82, B.C.A. ss.1(6)**Headnote

Issuer deemed to have ceased to be reporting issuer under Securities Act and deemed to have ceased to be offering its securities to the public under the Business Corporations Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

Business Corporations Act, 1982, S.O., 1982, c. 4, s. 1(6).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
THE ONTARIO BUSINESS CORPORATIONS ACT,
S.O. 1982, CHAPTER 4, AS AMENDED

AND

IN THE MATTER OF
VAN DER HOUT ASSOCIATES LIMITED

ORDER

(Securities Act - Section 82 &
Ontario Business Corporations Act - Subsection 1(6))

UPON the application of VAN DER HOUT ASSOCIATES LIMITED, a corporation incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and subsection 1(6) of the Business Corporations Act, S.O. 1982, c. 4, as amended;

AND UPON it being represented that VAN DER HOUT ASSOCIATES LIMITED now has fewer than fifteen security holders;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466 that VAN DER HOUT ASSOCIATES LIMITED is deemed to have ceased to be a reporting issuer for the purposes of that Act;

AND IT IS FURTHER ORDERED pursuant to subsection 1(6) of the Business Corporations Act, S.O. 1982, c. 4 that VAN DER HOUT ASSOCIATES LIMITED is deemed to have ceased to be offering its securities to the public for the purposes of that Act.

February 9th, 1988.

"M. A. Taschereau"

"A. T. Holland"

2.1.10 WARDAIR INTERNATIONAL LTD. - s.82Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
WARDAIR INTERNATIONAL LTD.

ORDER
(Section 82)

UPON the application of WARDAIR INTERNATIONAL LTD., a corporation continued under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that WARDAIR INTERNATIONAL LTD. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that WARDAIR INTERNATIONAL LTD. is deemed to have ceased to be a reporting issuer for the purposes of the Act.

February 5th, 1988.

"Charles Salter"

"M. A. Taschereau"

2.2 RULINGS

2.2.1 TYLER RESOURCES INC. - ss.73(1)

Headnote

First trade in rights issued pursuant to rights offering circular, and in common shares acquired on exercise of such right, not subject to section 52 of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss. 1(1)11(iii), 52, 71(1)(h), 71(5), 73(1).

Regulation Cited

Securities Act, R.S.O. 1980, c. 466, as amended, s. 17(4).

Policies Cited

Uniform Act Policy 2.05, OSC Policy 6.2.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
TYLER RESOURCES INC.

RULING (Subsection 73(1))

UPON the application of Tyler Resources Inc. ("Tyler") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended, (the "Act") that the first trade in certain rights to be offered by Tyler under a proposed rights offering (the "Offering"), and the first trade in common shares obtained on the exercise of such rights, are not subject to section 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Tyler having represented to the Commission that:

1. Tyler is a corporation incorporated pursuant to the laws of the Province of British Columbia;
2. Tyler has been a reporting issuer in British Columbia since July 27, 1982, in Alberta since September 1986, and in Ontario and Quebec since April 28, 1987, and is not in default of any securities legislation applicable in such jurisdictions, including the Act and the Regulation made thereunder;
3. Tyler is authorized to issue an unlimited number of common shares, of which 5,063,832 are presently issued and outstanding;

4. the common shares of Tyler are listed and posted for trading on The Toronto Stock Exchange (the "TSE"), the Montreal Exchange (the "ME") and the Vancouver Stock Exchange (the "VSE");
5. the Offering is being made pursuant to materials filed with the Commission for review pursuant to clause 71(1)(h) of the Act, Uniform Act Policy 2.05 and OSC Policy 6.2;
6. pursuant to the Offering, Tyler proposes to issue one right for each common share held by shareholders of record, four rights entitling such shareholders to subscribe for one common share of Tyler, and for one half of one non-transferable warrant to acquire one further common share of Tyler for an aggregate subscription price of \$0.50;
7. by letter dated October 1, 1987, objection was taken by the Deputy Director, Corporate Finance of the Commission to the Offering, in part, pursuant to OSC Policy 6.2, paragraph 111(2), on the basis that Tyler had not been a reporting issuer under the Act for at least one year and the rights to be issued to Ontario shareholders were stated in the Offering materials to be transferable in Ontario, notwithstanding subsection 71(5) of the Act and Regulation 17(4) under the Act;
8. the TSE will not permit the Offering to take place on its exchange unless the rights to be issued to Ontario shareholders under the Offering, and the common shares obtained on the exercise of rights, are freely tradeable; and
9. fewer than 5% of the beneficial owners of the issued and outstanding common shares of Tyler are resident in Ontario;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the first trade in:

- A. any right acquired pursuant to the Offering by Ontario shareholders of Tyler; and
 - B. any common share of Tyler acquired pursuant to the exercise of such right;
- is not subject to section 52 of the Act, provided that:
- C. such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act;
 - D. no unusual effort is made to prepare the market or create a demand for any such security, and no extraordinary commission or consideration is paid in respect of such trade; and

- E. at the time of such first trade, Tyler is a reporting issuer not in default of any requirement of the Act or the Regulation made thereunder.

February 9th, 1988.

"Charles Salter"

"M. A. Taschereau"

2.2.2 KENORA PROSPECTORS AND MINERS LIMITED - ss.73(1)

Headnote

Subsection 73(1) - Grant of options as part of compensation for services performed not subject to section 24 or 52 of Securities Act; first trade of securities underlying options subject to 71(4) hold period from date of shareholder approval of options.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
KENORA PROSPECTORS AND MINERS LIMITED

RULING

(Subsection 73(1))

UPON the application of Kenora Prospectors and Miners Limited ("Kenora") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the grant by Kenora to A. Duncan Green Limited ("Green Limited") of options to acquire 300,000 and 75,000 common shares of Kenora in consideration for services performed is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Kenora having represented to the Commission that:

1. Kenora is a corporation incorporated under the laws of the province of Ontario and is a reporting issuer under the Act not in default of the Act or its Regulation;
2. the authorized capital of Kenora consists of an unlimited number of common shares of which 1,716,496 are issued and outstanding;
3. Sue Dobson Green ("S. Green") exercises control over 62% of the issued and outstanding shares, and is President and a director, of Kenora;
4. A. Duncan Green is:
 - i. the sole shareholder, and an officer and a director, of Green Limited;
 - ii. a minority shareholder, Secretary-Treasurer and a director, of Kenora; and
 - iii. the spouse of S. Green;

5. Kenora obtained and has received full advances under a \$300,000 line of credit from a Canadian chartered bank to finance completion of site preparation and installation of a leach plant to recover gold in mine tailings;
6. the line of credit was given on the basis of a guarantee from Green Limited to a maximum of \$300,000 plus interest, supported by a mortgage of real property of Green Limited, and the agreement of Green Limited that a line of credit extended by the same bank to it would not be available until that of Kenora is terminated;
7. the board of directors of Kenora resolved on August 15, 1986 to compensate Green Limited, upon receipt of shareholder and regulatory approval, by way of:
 - i. a non-transferable option to purchase 300,000 common shares at a price of \$1 per share exercisable in whole or in part before August 7, 1991 (the "Option");
 - ii. a 5% net profits interest in the tailings project (the "Profits Interest"), to a maximum value of \$75,000, payable when the line of credit to Kenora has been terminated; and
 - iii. an option to acquire up to 75,000 common shares of Kenora in lieu of payments of the Profits Interest in cash on the basis of one share for each one dollar of Profits Interest owed (the "Profits Option");
8. at a special meeting of shareholders of Kenora held on December 10, 1986 (the "Shareholder Approval Date"), the shareholders of Kenora approved the granting of such compensation to Green Limited by a unanimous vote of shareholders present or represented at the meeting;
9. Kenora has issued no other securities in satisfaction of debt obligations or for services performed in the previous twelve months;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the grant by Kenora to Green Limited of the Option and the Profits Option, is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. the Option and the Profits Option are non-transferable and have a maximum period in which they may be exercised of ten years; and
- B. the first trade in any common share of Kenora acquired by Green Limited pursuant to the exercise of either the Option or the Profits Option shall be a distribution unless:
 - i. notwithstanding subsection 71(5) of the Act, such first trade is made in accordance with the provisions of subsection 71(4) of the Act as if such common share had been acquired pur-

suant to a prospectus exemption referred to in subsection 71(4) of the Act, provided that the applicable hold period has elapsed from the Shareholder Approval Date, and for the purposes of this ruling, "hold period" means that period of six, twelve or eighteen months which would be applicable to the common share under subsection 71(4) of the Act had the common share been acquired pursuant to a prospectus exemption referred to in subsection 71(4); and

- ii. such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act; and

- C. Kenora obtains from Green Limited and files with the Commission, an undertaking from Green Limited to the effect that, where the first trade in any common share acquired by Green Limited pursuant to the exercise of the Option or the Profits Option is a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act, Green Limited will not effect such first trade in reliance upon the prospectus exemption in clauses 71(7)(b) and (c) of the Act unless, respecting such common share and at the time of the first trade, the hold period, as defined in subparagraph B(i) of this ruling, has elapsed from the Shareholder Approval Date.

February 9th, 1988.

"M. A. Taschereau"

"A. T. Holland"

2.2.3 PRAIRIE PACIFIC ENERGY CORPORATION, ET AL - ss.73(1)

Headnote

Security holder exempted from subsection 71(4) hold period where first trade to take place through facilities of Alberta Stock Exchange.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 52, 71(1)(d), 71(1)(f)(iii), 71(4), 73(1).

Securities Act, S.A. 1981, c. S-6.1, as am.

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s.19a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
PRAIRIE PACIFIC ENERGY CORPORATION AND
727547 ONTARIO LIMITED

RULING

(Subsection 73(1))

UPON the application of Prairie Pacific Energy Corporation ("Prairie") to the Ontario Securities Commission (the "Commission") on behalf of 727547 Ontario Limited ("727547") for an order pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended, (the "Act") to exempt the proposed first trade of 650,000 common shares of Prairie by 727547 from section 52 of the Act;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. Prairie is a reporting issuer under the Securities Act, S.A. 1981, as amended, (the "Alberta Act") and is not a reporting issuer under the Act;
2. The common shares of Prairie have been listed on the Alberta Stock Exchange since October 28, 1983 and as at January 25, 1988 there were 4,316,600 such shares issued and outstanding;
3. Prairie has granted an option (the "Option") to 727547 to purchase 650,000 common shares of Prairie (the "Option Shares") at a price of \$1.25 per share as part of a debt repayment scheme which is necessary for the continued viability of Prairie;
4. 727547 acquired the Option pursuant to the exemption contained in subsection 71(1)(d) of the Act, the

exercise of the Option shall take place under sub-clause 71(1)(f)(iii) of the Act, and resale of the Option Shares received would be restricted by subsection 71(4) of the Act by virtue of section 19a of the Regulations;

5. The acquisition by 727547 of the Option Shares will not affect the control of Prairie;
6. Prairie has at all times dealt with 727547 at arm's length; and
7. Prairie believes that the proposed transaction will significantly reduce the debt owing to its banker and is in the best interest of all shareholders of Prairie;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the first trade (a "Trade") in any Option Shares by 727547 is not subject to section 52 of the Act, provided that:

- A. Prairie is, at the time of the Trade, a reporting issuer under the Alberta Act and is not in default of any provisions of the Alberta Act or those regulations passed pursuant to the Alberta Act;
- B. The Option Shares are listed and posted for trading on the Alberta Stock Exchange; and
- C. such Trade takes place on the Alberta Stock Exchange in accordance with its rules and regulations.

February 5th, 1988.

"Charles Salter"

"M. A. Taschereau"

2.2.4 FAIRWOOD PLACE WEST INC. - ss.73(1)Headnote

Distribution to purchasers of townhouses of common shares if a corporation holding title to adjacent common land exempted from sections 24 and 52 of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., sections 24, 52 and 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF FAIRWOOD PLACE WEST INC.

RULING
(Subsection 73(1))

UPON the application of Fairwood Place West Inc. (the "Corporation") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as am., (the "Act") exempting from the requirements of sections 24 and 52 of the Act the distribution of common shares of the Corporation to purchasers of townhouses in the subdivision known as Fairwood Place West in the City of Burlington, Ontario;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Corporation having represented to the Commission that:

1. Fairwood Place West is a townhouse development consisting of 24 individual lots upon which townhouses will be constructed;
2. A block of land to the rear of the townhouses ("Block 27") is to be retained as recreational land for the use of the owners of the townhouses, and title to Block 27 will be held by the Corporation, which will also manage the other common elements of the development such as the road, the sewers and landscaping in accordance with an agreement (the "Agreement") registered on title to Block 27;
3. Each purchaser of a townhouse will acquire one common share of the Corporation at the time he purchases a townhouse and the owners of the townhouses will be the only shareholders of the Corporation;
4. The Corporation, which is not a reporting issuer under the Act, was incorporated under the Business Corporations Act, 1982 (Ontario) on October 29, 1987 and is a private company within the meaning of the Act;
5. The Corporation's articles provide, among other things, that no share may be transferred except to a person or corporation owning a townhouse and that

if any shareholder assigns, transfers, mortgages or pledges a townhouse then he must also assign, transfer, mortgage or pledge his share of the Corporation accordingly;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the distribution of common shares of the Corporation is exempt from the requirements of sections 24 and 52 of the Act, provided that each prospective purchaser of a townhouse in Fairwood Place West is provided with, at the same time as he is given a copy of the agreement of purchase and sale in respect of such townhouse, a copy of the Corporation's articles and of the Agreement.

February 5th, 1988.

"S. M. Beck"

"Charles Salter"

Chapter 3

Reasons: Decisions, Orders and Rulings

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 4

Cease Trading Orders

4.1 TEMPORARY CEASE TRADING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Terato Resources Ltd.	11/Feb/88	25/Feb/88	---	---

4.2 EXTENDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
International Fitness Unlimited Centres Inc.	27/Jan/88	---	10/Feb/88	---

4.3 OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

1

SYMBOLS:

RI REPORTING ISSUER
* COMPANIES DISSOLVED
PARTIAL ORDER

While the Ontario Securities Commission uses reasonable efforts to ensure the accuracy of this list, it disclaims any responsibility for any damage consequent upon any inaccuracy herein.

* 113639 CANADA INC. (7/27/77) (formerly THE VILLAGER SHOE SHOPPES (CANADA) LTD).
243978 ALBERTA INC. (4/12/81)
489060 ONTARIO LTD. (4/12/81)
548151 ONTARIO LIMITED (4/12/85)
585862 ONTARIO LIMITED AND 584529 ONTARIO LIMITED (7/26/84)
RI A MAN CALLED INTREPID (5/28/86)
* A. W. WHITE MICA LIMITED (12/13/76)
RI ABACUS CITIES LIMITED (5/18/79)
* ABALARD GOLD MINES LIMITED (8/16/76)
RI ABATERRA ENERGY LTD. (9/24/87)
* ABERDOON MINES LIMITED (12/2/74)
* ACADIA URANIUM MINES LIMITED (9/16/74)
* ACME GAS & OIL CO. LIMITED (9/6/77)
* ADELEMONT GOLD MINES LIMITED (9/20/76)
RI ADELINA RESOURCES LTD. (9/4/86)
* ADMIRAL YELLOWKNIFE MINES LIMITED (9/20/76)
RI ADVANCE RED LAKE GOLD MINES LIMITED (10/20/77)
RI ADVOCATE MINES LIMITED (6/29/82)
RI AERO ENERGY LTD. (9/30/83)
RI AGENCY (7/4/86)
* AJAX MINERALS LIMITED (8/4/76)
* ALCOURT MINES LIMITED (8/9/72)
* ALIT-EL MINES LIMITED (4/9/75)
* ALJO MINES LIMITED (9/27/76)
RI ALL-CAN HOLDINGS LTD. (4/11/79)
* ALLAN R. GOHEEN AND THE ALLAN R. GOHEEN MORTGAGE FUND (2/6/81)
* ALLEGHENY MINING & EXPLORATIONS CO. LIMITED (10/30/72)
* ALLIED TELEMEDIA LIMITED (8/30/72)
RI ALLONT LIMITED (5/31/83)
* ALMADA EXPLORATIONS LIMITED (11/8/72)
* ALWYN PORCUPINE MINES LIMITED (8/12/76)
RI AMALGAMATED BEAU BELLE MINES (9/30/76)
* AMCAN INDUSTRIES CORPORATION (4/22/82)
* AMEREL MINING COMPANY LIMITED (12/23/74)
RI AMERICAN QUASAR PETROLEUM CO. (9/6/85)
RI AMSTOCK FUND (9/11/86)

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

2

RI ANATOLE RESOURCES LIMITED (7/11/79)
* ANDACOLLO MINING COMPANY LIMITED (3/1/73)
RI ANDOWAN MINES LIMITED (10/24/73)
* ANGLO AMERICAN NICKEL MINING CORPORATION LIMITED (12/23/74)
RI ANJAMIN MINES LIMITED (1/27/75)
* ANSON-CARTWRIGHT MINES LIMITED (9/20/76)
RI ANTARES SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
RI ANTHEX INDUSTRIES LIMITED (2/10/78)
* ANUWON URANIUM MINES LIMITED (10/12/72)
AQUABLAST INC. (5/29/74)
RI AQUACARE INTERNATIONAL LIMITED (6/7/71)
* ARCTIC YELLOWKNIFE MINES LIMITED (8/17/76)
ARCTURUS SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
* ARDEL EXPLORATIONS LIMITED (7/7/76)
ARGON FINANCIAL CONSULTANTS INC. (6/12/87)
RI ARGOSY FILMS INC. AND "THE LAST CHASE" (8/21/84)
* ARGOSY FINANCIAL GROUP OF CANADA LIMITED (4/15/80)
RI ARGOSY MINING CORPORATION LIMITED (6/6/85)
* ARGYLL GOLD MINES LIMITED (10/29/73)
* ARNO MINES LIMITED (7/3/75)
* ARROW TUNGSTEN MINES LIMITED (9/15/72)
ARTANIS INVESTMENT COMPANY (12/23/81)
* ASTONISH LAKE URANIUM MINING CORPORATION LTD. (12/29/71)
* ASTRABRUN MINES LIMITED (10/17/72)
RI ATLANTIC GOLD MINES LIMITED (10/15/82)
ATLANTIC TUNGSTEN CORP. LTD. (4/9/75)
* ATLAS RAINBOW MINES LIMITED (4/2/74)
* ATTWOOD COPPER MINES LIMITED (9/15/72)
RI AUBET RESOURCES INC. (5/14/87)
RI AUPAN RED LAKE RESOURCES LTD. (6/27/85)
AUROX MINES LTD. (8/3/72)
RI AURUM GOLD MINES LIMITED (1/15/76)
* AUTOTELIC INDUSTRIES LTD. (3/2/73)
* AVA GOLD MINING COMPANY LIMITED (10/17/72)
* AVENUE OF AMERICA RECORDING LIMITED (5/8/74)
RI AVOCA MINES CANADA LIMITED (10/21/77)
* AZEN MINES LIMITED (8/30/76)
RI AZL RESOURCES, INC. (6/28/83)
AZTEC LEASING CORPORATION (4/7/87)
RI B.D.M. FUND LIMITED, THE (2/14/74)
RI B.M.I. CAPITAL INC. (12/22/82)
* BAD BOY APPLIANCES & FURNITURE LIMITED (8/26/77)
* BALBOA MINING AND INVESTMENTS LTD. (4/9/75)
RI BALCO INDUSTRIES LTD. (10/5/87)
* BALDWIN CONSOLIDATED MINES LIMITED (9/23/76)
* BAMBI MINES LIMITED (9/22/76)
* BANCROFT MINES LIMITED, THE (12/23/74)
RI BANDOLAC MINING COMPANY LIMITED (9/27/76)
BANTAM MINING LTD. (LES BANTAM MINING LTD.) (4/9/75)
RI BARGNESI MINES LIMITED (1/27/75)
* BARRINGTON EXPLORATION CORPORATION LIMITED (1/22/73)

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

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RI BARRONS LEASING COMPANY LIMITED, THE (4/3/87)
BARYMIN EXPLORATIONS LIMITED (10/10/85)
* BASALT BAY MINES LIMITED (1/27/75)
RI BASIN-JIB MINES LIMITED (12/23/74)
RI BAYARD RESOURCES LIMITED (7/26/78)
* BAYFOR CORPORATION INC. (4/9/75)
RI BEAR CREEK RESOURCES LIMITED (9/26/86)
* BEAVERBRIDGE MINES LIMITED (10/9/73)
RI BEDDINGTON COURT (5/27/87)
BELAIR MINES INC. (LES MINES BELAIR INC.) (4/9/75)
* BELMINE EXPLORATION LIMITED (4/6/72)
* BELRA EXPLORATION LIMITED (11/12/71)
RI BELTECO KIRKLAND MINES LIMITED (8/16/79)
RI BENVAN HOLDINGS INCORPORATED (5/27/87)
* BIG HERB LAKE MINING AND EXPLORATION LIMITED (4/10/74)
BIKO RESOURCES INC. (4/9/75)
RI BILTMORE INDUSTRIES LIMITED (7/9/82)
* BLACK CRICKET MINES LIMITED (9/15/72)
RI BLACK RIVER RESOURCES INC. (10/22/85)
RI BLACKSTONE EXPLORATIONS INC. (4/2/87)
RI BLAKE RESOURCES LTD. (6/24/85)
RI BLUE BONNET OIL COMPANY LIMITED (3/1/74)
* BLUE VISTA ENTERPRISES LIMITED (6/16/75)
* BLUEGRASS URANIUM MINES LIMITED (2/10/75)
* BOBBY BLOOM FURS LIMITED (4/2/74)
* BOLIVIAN GOLD MINES LIMITED (4/30/75)
* BOMBAY EXPLORATIONS INC. (4/11/75)
RI BONAVENTURE TECHNOLOGIES INC. (1/20/84)
* BONNE BAY MINES LIMITED (2/10/75)
* BORDUN MINING CORPORATION LTD. (8/20/71)
* BRABAR METALS AND HOLDINGS LIMITED (4/9/75)
* BRACEMAC MINES LIMITED (8/21/75)
* BRADEX MINES LIMITED (1/24/75)
* BRADY CROSS LAKE SILVER MINES LIMITED (3/11/75)
RI BRENT GARDENS LIMITED PARTNERSHIP (7/14/87)
* BRETTON MINES LIMITED (4/16/73)
* BRIARCOURT MINES LIMITED (3/29/72)
* BRICANA EXPLORATIONS LIMITED (1/12/73)
* BRIDGE HILL MINES LIMITED (2/7/73)
* BRIGHT RED LAKE MINES LIMITED (10/15/76)
RI BRINCO 81 ENERGY PROGRAM (5/14/87)
RI BRISA INTERNATIONAL S.A. (9/4/86)
* BRITISH COLUMBIA LEAD & ZINC MINES LIMITED (8/23/76)
* BRITMONT MINES LIMITED (9/15/72)
RI BRO RESOURCES LTD. (10/3/80)
* BROKEN HILL EXPLORATION LIMITED (12/13/72)
BROKER INVESTMENTS (2/22/82)
BROKER RETIREMENT FUND (2/22/82)
* BRUCE-PRESTO MINES LIMITED (7/17/72)
* BUDBOIS GOLD MINES LIMITED (9/16/74)
* BUFFONTA MINES LIMITED (1/15/75)

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

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	*	BULLDOG MINES LIMITED (8/11/72)
RI		BULORA CORPORATION LIMITED (11/18/77)
RI		BURLINGTON PACKAGING LIMITED (8/1/80)
	*	BURRGOLD MINES LIMITED (10/27/75)
RI		BY DESIGN (B.D.F. PRODUCTIONS INC.) (6/13/83)
		C & M FINANCIAL CONSULTANTS LTD. (11/22/78)
RI		C.B.R. HOLDINGS INC. (5/30/86)
	*	C.G.C. MINES LIMITED (2/4/76)
RI		CABLE COPPER MINES LIMITED (7/12/82)
	*	CABOL ENTERPRISES LIMITED (1/24/75)
RI		CADIEUX MINES LIMITED (9/8/76)
		CADILLAC EXPLORATIONS LIMITED (3/19/84)
	*	CAESAR MINERALS LIMITED (4/9/75)
	*	CAIRNGLEN EXPLORATIONS LIMITED (8/21/73)
RI		CAIRNGORM MINES LIMITED (7/19/76)
	*	CALABOGIE ASBESTOS MINING COMPANY LIMITED (3/1/74)
RI		CALGROUP GRAPHICS CORPORATION LIMITED (12/7/87)
		CALIFORNIA BUSINESS COMMUNICATIONS INC. (2/19/73)
	*	CALWAY BROOK MINES INC. (4/9/75)
	*	CAMBERTON IRON EXPLORATIONS LTD. (4/9/75)
	*	CAMBRIDGE MINING CORP. LIMITED (3/10/75)
RI		CAMBRIDGE SQUARE NORTH (9/15/86)
RI		CAMBRIDGE SQUARE SOUTH (9/15/86)
	*	CAMDECK MINES LIMITED (3/11/75)
	*	CAMINO GOLD MINES LIMITED (2/15/85)
RI		CAN-TROPIC EXPLORATIONS LIMITED (5/4/79)
		CANA MANAGEMENT CORPORATION LIMITED (4/24/80)
	*	CANAAN EXPLORERS LIMITED (4/25/75)
RI		CANADA COSTA RICA MINES LIMITED (2/12/82)
RI		CANADA GEOTHERMAL OIL LTD. (12/4/75)
RI		CANADIAN ALL METALS EXPLORATION LIMITED (9/6/85)
RI		CANADIAN COMMERCIAL BANK (9/3/85)
	*	CANADIAN CONQUEST MINES LIMITED (12/13/72)
RI		CANADIAN DATA LIMITED PARTNERSHIP (7/4/83)
RI		CANADIAN FOOD PRODUCTS LIMITED (6/24/81)
	*	CANADIAN GEARY MINING CORP. LTD. (4/9/75)
	*	CANADIAN MANGANESE MINING CORPORATION LIMITED (8/4/72)
	*	CANADIAN NISTO MINES LIMITED (8/21/74)
RI		CANADIAN-ADDICKS MINING CORPORATION (10/9/73)
RI		CANADIAN-SIAM RESOURCES LIMITED (7/11/79)
	*	CANAGAU MINES LIMITED (3/1/74)
	*	CANALITE LIMITED (8/23/76)
	*	CANAMISKA COPPER MINES LIMITED (10/12/72)
		CANDY MOUNTAIN GOLD MINES, LTD. (4/5/84)
	*	CANEONTI MINES LIMITED (2/10/75)
RI		CANNON MINES LIMITED (7/25/83)
	*	CANOL METAL MINES LIMITED (8/4/72)
RI		CANQUEST RESOURCE CORPORATION (5/28/87)
RI		CANSTOCK FUND (9/11/86)
RI		CANTECH RESOURCES LIMITED (7/22/75)
		CANTICA TRADING CO. (EASTERN) LTD. (9/23/81)

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	CANUSA HOLDINGS LIMITED (CANADA) (10/14/71)
RI	CAPITAL DYNAMICS LIMITED (3/27/85)
RI	CAPITAL INCOME FUND (10/5/79)
RI	CAPTAIN INTERNATIONAL INDUSTRIES LTD. (9/4/74)
*	CARAL MINING COMPANY LIMITED (2/13/75)
	CARAPACE INVESTMENTS (CAYMAN) INC. (4/8/71)
*	CARAVELLE MINES LIMITED (12/6/73)
RI	CARDAY URANIUM MINES INC. (7/26/84)
	CARLING ACCEPTANCE LIMITED (2/3/76)
	CARNDÉSSON MINES LIMITED (12/13/72)
RI	CARRIAGE SMALL BUSINESS VENTURE INCORPORATED (6/23/86)
*	CARROL & REED LIMITED (8/27/71)
RI	CARVERN INTERNATIONAL INDUSTRIES LTD. (10/28/86)
*	CASCADE PACIFIC RESOURCES LTD. (6/22/84)
*	CASEY MINES INC. (4/9/75)
	CASSEX RESOURCES LTD. (7/20/84)
*	CATHROY LARDER MINES LIMITED (11/16/76)
	CEDAR SPRINGS FARMS LTD. (8/30/83)
RI	CENEX LIMITED (6/27/80)
*	CENTRAL GUIANA EXPLORATION CO. LIMITED (1/31/75)
RI	CHAMBERS ACCEPTANCE LIMITED (6/13/80)
RI	CHAMBERS FOODS LIMITED (8/12/76)
*	CHAMPLAIN FOREST PRODUCTS LIMITED (2/4/75)
RI	CHANGELING, THE (9/19/86)
*	CHARLOTTE MINES LIMITED (10/12/72)
RI	CHARRIOT RESOURCES LTD. (2/18/85)
RI	CHARTWELL MEWS (9/15/86)
RI	CHATHAM HOUSE APARTMENTS LIMITED PARTNERSHIP (9/15/86)
*	CHESTERVILLE MINES LIMITED (8/18/75)
*	CHIBEX LIMITED (6/25/75)
*	CHICOBÍ LAKE MINES LIMITED (8/18/78)
*	CHILLICOPPER CORPORATION LIMITED (3/1/74)
RI	CHOPP COMPUTER CORPORATION (10/9/87)
RI	CHUKUNI RESOURCES INC. (5/28/87)
RI	CINCINNATI ENERGY CORP. (12/14/84)
RI	CINEQUITY CORPORATION (1/4/84)
RI	CIRCLE OF TWO (9/10/82)
*	CIRCLE YELLOWKNIFE MINES LIMITED (9/22/76)
RI	CIRCUS TIVOLI (8/28/85)
*	CITADEL MINES LIMITED (7/17/72)
*	CLAIRTONE SOUND CORPORATION LIMITED (9/15/72)
RI	CLAREVIEW GARDENS APARTMENT PROJECT (5/28/87)
*	CLAW LAKE MOLYBDENUM MINES LIMITED (1/12/73)
	CLERO MINES LIMITED (4/12/73)
*	CLINGER GOLD MINES LIMITED (1/31/75)
*	CLUCAS BOOKER GOLD MINING COMPANY LIMITED (12/15/76)
RI	# COCKFIELD BROWN INC. (4/12/81)
RI	COCKFIELD BROWN INC. (6/28/83)
RI	COLDSTREAM MINES LTD. (12/1/76)
*	COLLEEN COPPER MINES LIMITED (1/18/74)
*	COLLEGE PLUMBING SUPPLIES LIMITED (7/27/76)

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	*	COLUMBIA METALS CORPORATION LIMITED (9/26/77)
	*	COLUMBIERE MINES LIMITED (2/10/75)
	*	COLVILLE LAKE EXPLORERS LIMITED (5/10/75)
RI		COMAPLEX RESOURCES INTERNATIONAL LTD. (12/1/87)
RI		COMICS (6/25/84)
	*	COMMERCE NICKEL MINES LIMITED (7/13/76)
RI		CON QUEST EXPLORATION LTD. (11/28/79)
RI		CONDOR CERAMIC MINERALS LIMITED (6/5/85)
	*	CONDOC MINES LIMITED (3/20/75)
	*	CONISTON EXPLORATIONS & HOLDINGS LIMITED (1/25/77)
	*	CONMAR EXPLORATIONS LIMITED (5/29/74)
	*	CONSOLIDATED BELLEKENO MINES LIMITED (9/28/72)
	*	CONSOLIDATED BUFFALO RED LAKE MINES LTD. (8/17/76)
RI		CONSOLIDATED CANORAMA EXPLORATIONS LTD. (4/9/75)
RI		CONSOLIDATED COMPUTER INC. (6/27/84)
	*	CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED (6/2/83)
RI		CONSOLIDATED GRANDVIEW INC. (4/16/87)
	*	CONSOLIDATED HARPERS MALARTIC GOLD MINES LIMITED (10/12/72)
		CONSOLIDATED MANITOBA MINES LIMITED (8/20/71)
RI		CONSOLIDATED MAYBRUN MINES LIMITED (1/15/86)
	*	CONSOLIDATED NOVELL MINES LIMITED (3/19/73)
	*	CONSOLIDATED PROPRIETARY MINES HOLDINGS LIMITED (3/10/78)
	*	CONSOLIDATED RAINDOR MINES LIMITED (4/10/75)
	*	CONSOLIDATED RIBAGO MINES LIMITED (8/9/72)
		CONSOLIDATED VIGOR MINES LIMITED (7/24/72)
	*	CONSUMERS EQUITY CORPORATION (3/2/78)
	*	CONTINENTAL POTASH CORPORATION LIMITED (1/12/73)
	*	COP-GOLD EXPLORERS LIMITED (11/12/71)
	*	COPA PETROLEUM LIMITED (4/23/75)
	*	COPPER JIM MINES LIMITED (4/14/75)
RI		COPPERCORP LIMITED (10/4/74)
	*	COPPERVILLE MINING CORPORATION LIMITED (9/18/74)
RI		CORDELL GOLD MINES LIMITED (4/23/75)
RI		CORONATION RESOURCES (CANADA) INC. (10/1/84)
RI		CORPORATE MASTER LIMITED (8/16/76)
	*	COTLEY MINES LIMITED (3/11/75)
		COVE URANIUM MINES LIMITED (4/1/82)
RI		COWL LIMITED (3/14/73)
RI		CRAIGMONT MINES LIMITED (7/22/85)
	*	CREATIVE PATENTS & PRODUCTS LIMITED (6/20/77)
		CRIMCO MINING CORPORATION LIMITED (3/7/73)
RI		CROSSOVER (FORMERLY MR. PATMAN) (12/5/84)
	*	CROWDUCK BAY MINES LIMITED (6/7/76)
RI	#	CROWN TRUST COMPANY (12/6/83)
RI		CROWNBRIDGE INDUSTRIES INC. (4/16/87)
		CROYDON ROUYN MINES LIMITED (8/9/72)
	*	CRUSADER MINES LIMITED (11/12/71)
	*	CULVER GOLD MINES LIMITED (10/18/76)
	*	CUMBERLAND MINING COMPANY LIMITED (3/10/75)
RI		CURTAINS (9/22/86)
	*	D'QUINCEY EXPLORERS INC. (4/25/75)

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RI DARIEN ENERGY LTD. (12/11/87)
RI DAVENPORT, THE (7/4/83)
* DAYJON EXPLORATIONS AND HOLDINGS LTD. (4/9/75)
RI DEATH BITE (10/17/83)
* DECADE EXPLORATIONS LIMITED (10/27/77)
* DEER HORN MINES LIMITED (7/19/77)
RI DELHI PACIFIC RESOURCES LTD. (6/23/86)
* DELMICO MINES LIMITED (9/8/76)
RI DELTA NORTH TRANSPORTATION LTD. (3/30/87)
RI DENGAS EXPLORATIONS & HOLDINGS LIMITED (5/22/84)
RI DENORE MINES LIMITED (10/30/72)
RI DEVON RESOURCES LIMITED (6/28/76)
RI DIAMOND RIDGE (9/16/86)
RI DIRTY TRICKS (6/27/84)
DISCOVERY INTERNATIONAL LIMITED (6/12/87)
RI DISCOVERY QUAY-BUILDING I LIMITED PARTNERSHIP (9/16/86)
RI DISTRICT TRUST COMPANY (4/4/86)
* DIXIE-CAROLINA MINING CORPORATION LIMITED (4/23/75)
* DOCANA OILS & MINES LIMITED (2/13/75)
* DODGE COPPER MINES LIMITED (8/4/72)
* DOLPHIN-MILLER MINES LIMITED (7/13/78)
RI DONA LAKE RESOURCES LTD. (10/28/86)
RI DORSETT SQUARE, THE (7/24/84)
* DOUGRON GOLD MINES LIMITED (2/27/74)
* DRAKE YELLOWKNIFE GOLD MINES LIMITED (4/10/75)
RI DRATSCO INC. & ROCK & RULE (6/21/84)
* DROPE LAKE METALS AND HOLDINGS LTD. (4/9/75)
* DRUDE URANIUM MINES LIMITED (3/10/75)
RI DUBUISSON EXPLORATIONS LIMITED (9/23/83)
RI DUFALT CONTACT MINES LIMITED (9/15/78)
* DUMAURIER MINES AND HOLDINGS LTD. (4/9/75)
RI DUNHILL ESTATES (1/11/85)
* DUNVEGAN MINES LIMITED (10/12/72)
RI DUOMETAL (1984) INC. (3/7/85)
RI DYONIX GREENTREE TECHNOLOGIES INC. (1/15/88)
* E.R.I. EXPLORATIONS INC. (12/12/72)
RI EAST COAST ENERGY LIMITED (6/14/85)
EAST-WEST INVESTORS LTD. (2/19/73)
RI EASTVIEW MINES LIMITED (4/9/75)
* EDEN INDUSTRIES INTERNATIONAL LTD. (9/19/74)
RI EL BONANZA MINING CORP. LTD. (10/11/80)
RI ELECTRO-KNIT FABRICS (CANADA) LTD. (5/10/82)
* ELK LAKE METALS AND HOLDINGS LTD. (4/9/75)
* ELMAC MALARTIC MINES LIMITED (7/7/75)
RI ELORA GOLD MINES LIMITED (7/22/80)
RI EMERALD PLACE I (9/16/86)
* EMPRESA FLUORSPAR MINES LIMITED (6/3/83)
* ENERMET RESOURCES LIMITED (7/7/82)
RI ENERTEC CORPORATION (6/12/86)
RI ENVIRO WASTE CORPORATION (4/30/87)
RI ENVIRO WASTE LIMITED PARTNERSHIP (6/12/87)

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	*	EROS RED LAKE MINES LIMITED (4/14/75)
	*	ESKIMO COPPER MINES LIMITED (2/14/73)
RI		ESTEN EXPLORATIONS INC. (7/16/82)
RI		ESTO MUTUAL FUND (11/20/78)
	*	ETHEL COPPER MINES LIMITED (3/1/73)
	*	EXETER INDUSTRIAL DEVELOPMENT LIMITED (2/21/74)
RI		EXQUISITE FORM BRASSIERE (CANADA) LIMITED (6/3/83)
RI		EXROY RESOURCES LTD. (8/28/86)
	*	FAB METAL MINES LIMITED (12/6/72)
RI		FABIEN EXPLORATIONS CO. (6/29/84)
	*	FAIRCOFF ATHABASKA URANIUM MINES LIMITED (4/2/74)
	*	FAIRFAX MINES LIMITED (4/8/75)
	*	FALCON GOLD DEVELOPMENTS LIMITED (4/1/76)
	*	FALLMAC NICKEL MINES LIMITED (10/12/72)
		FANEX RESOURCES LIMITED (4/9/75)
	*	FARMERS' GAS COMPANY LIMITED (6/28/73)
		FARMEX ENTERPRISES INC. (1/9/74)
RI		FELD TEMAGAMI MINES LIMITED (2/4/75)
	*	FERCO MINES LIMITED (4/14/75)
	*	FILE LAKE EXPLORATIONS LIMITED (10/12/72)
	*	FIN-LAN COPPER MINES LIMITED (8/20/71)
RI		FINAL ASSIGNMENT (9/10/82)
RI		FINISHING TOUCH (7/4/86)
RI		FIRECO SALES LIMITED (5/25/81)
	*	FIREFLY MINING CORPORATION LIMITED (11/19/73)
		FIRST C & M REALTY CORPORATION LTD. (11/22/78)
	*	FIRST EASTERN GOLD DEVELOPMENT INC. (4/25/75)
RI		FIRST UNITED CAPITAL INC. (2/12/86)
RI		FISHER OIL & GAS CORPORATION (4/5/83)
	*	FISSION MINES LIMITED (4/10/74)
RI		FLEMDON LIMITED (4/9/75)
RI		FOREFRONT CONSOLIDATED EXPLORATIONS LTD. (1/13/81)
	*	FORTUNE YELLOWKNIFE MINES LIMITED (9/27/76)
	*	FOSTER LAKE MINES LIMITED (4/8/75)
	*	FOX LAKE MINES LIMITED (10/12/72)
		FRENCH ROAD EXPLORATIONS LIMITED (6/26/84)
RI		FRIGHT, THE (6/25/84)
	*	FROBEX LIMITED (8/5/76)
		FRONTIER ACCEPTANCE CORPORATION LIMITED (10/7/80)
	*	FUNDY EXPLORATION LIMITED (12/15/72)
		FUSION TECHNOLOGIES LIMITED (FORMERLY RED ROCK MINES LTD (4/16/81)
		G. B. FONTAINE INTERNATIONAL MINES LIMITED (9/20/74)
	*	G. S. & T. EXPLORATION CO. LIMITED (4/14/75)
RI		GALAXY MINERALS, INC. (7/10/84)
	*	GALEX MINES LIMITED (10/8/75)
RI		GAMBIT CONSOLIDATED EXPLORATIONS LTD. (1/13/81)
	*	GAN COPPER MINES LIMITED (5/8/75)
	*	GANDA SILVER MINES LIMITED (4/18/73)
	*	GARSKIE GOLD MINES LIMITED (4/10/74)
RI		GAS (6/25/84)
RI		GASLITE PETROLEUM LTD. (5/14/85)

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		GASPE PARK MINES LIMITED (7/17/72)
	*	GAVAN MINES LIMITED (4/14/75)
RI		GCL GRAPHIC COMMUNICATIONS LIMITED (8/4/77)
RI		GENERAL ALLIED OIL & GAS CO. (6/2/86)
RI		GENERAL GAS AND OIL COMPANY LIMITED (9/24/82)
		GENEVA CAPITAL VENTURES INC. (4/9/75) (formerly STACKPOOL ENTERPRISES LTD.)
RI		GENEVA METALS INCORPORATED (4/25/77)
	*	GEO-PAX MINES LIMITED (9/15/72)
	*	GEO-SCIENTIFIC PROSPECTORS LIMITED (3/13/75)
	*	GEOLEX RESOURCES LTD. (1/10/82)
	*	GEORGIA LAKE MINES LIMITED (2/28/73)
	*	GEORGIAN PEAKS RESORTS LIMITED (3/9/76)
RI		GERIDO LAKE MINES LIMITED (2/13/75)
RI		GERMAN HOUSE TORONTO INC. (6/24/86)
	*	GERRARD REALTY INCORPORATED (8/26/80)
	*	GLADE EXPLORATIONS LIMITED (5/20/75)
	*	GLENARUM MINING EXPLORATIONS LIMITED (9/26/77)
RI		GLENCAIR RESOURCES INC. (9/6/85)
	*	GLOBE EXPLORATION & MINING COMPANY LIMITED (5/4/72)
	*	GODBEAU PORCUPINE MINES LIMITED (10/15/76)
	*	GOLD HAWK EXPLORATION LIMITED (10/12/72)
		GOLDALE ACCEPTANCE LIMITED (10/2/72)
RI		GOLDEIDT EXPLORATIONS INC. (12/6/84)
RI		GOLDEN AGE MINES LIMITED (3/1/73)
	*	GOLDEN ALGOMA METALS AND HOLDINGS LTD. (4/9/75)
RI		GOLDEN ARM MINES LIMITED (7/13/78)
RI		GOLDEN SATURN OIL & GAS LIMITED (8/12/80)
	*	GOLDEN SHORE MINES LIMITED (11/30/73)
RI		GOLDEN TRANSIT RESOURCES INC. (12/16/86)
RI		GOLDENVILLE EXPLORATIONS LIMITED (2/7/86)
RI		GOLDLUND MINES LIMITED (3/6/85)
	*	GOLDMASTER MINES LIMITED (11/22/71)
	*	GOLDRIM MINING COMPANY LIMITED (4/8/75)
	*	GOLDSTAR EXPLORATIONS AND INVESTMENTS LTD. (4/9/75)
	*	GOLDYKE MINES LIMITED (10/15/74)
	*	GOVERNOR GOLD MINES LIMITED (4/9/75)
RI		GOZLAN BROTHERS LIMITED (5/19/76)
RI		GP HOLDINGS INC. (1/6/88)
RI		GRADORE MINES LIMITED (2/13/73)
	*	GRAND CANADIAN MINING CORPORATION LIMITED (10/10/72)
RI		GRAND SAGUENAY MINES AND MINERALS LIMITED (6/4/87)
	*	GRANDEX EXPLORATION & INVESTMENT COMPANY LIMITED (1/24/74)
RI		GRANDVIEW ON-THE-LAKE EQUITY CORPORATION (9/18/85)
RI		GRASSET LAKE MINES LIMITED (6/24/85)
RI		GRAY INDUSTRIES INC. (4/28/72)
	*	GREAT BASIN METAL MINES LIMITED (1/28/72)
	*	GREAT LAURIER URANIUM MINES LIMITED (1/12/72)
	*	GREAT PINE MINES LIMITED (4/11/73)
RI		GREAT WEST MINING & SMELTING CORPORATION LIMITED (1/9/74)
	*	GREATER THUNDER BAY GROWTH FUND LIMITED (9/17/74)

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	*	GREEN POINT MINES LIMITED (9/6/74)
RI		GREENSKEEPER INC., THE (3/6/78)
RI		GREENWICH RESOURCES PLC (10/7/85)
RI		GREY FOX, THE (9/10/82)
	#	GREYMAC CREDIT CORPORATION (1/20/83)
		GREYMAC TRUST COMPANY (12/22/82)
	*	GUI-POR URANIUM MINES & METALS LIMITED (8/25/75)
		GUISTINI STEAK HOUSE LIMITED (5/17/78)
	*	GULF LEAD MINES LIMITED (8/15/74)
	*	H. G. YOUNG MINES INTERNATIONAL LIMITED (1/14/74)
	*	H. K. EXPLORATIONS LIMITED (3/13/75)
	*	HALLNOR MINES LIMITED (11/4/74)
	*	HALPORT MINES LIMITED (10/10/72)
	*	HALREN MINES LIMITED (11/13/73)
	*	HAMILTON HASTINGS LIMITED (2/7/73)
		HANOVER FINANCIAL SERVICES LTD. (7/22/87)
RI		HARD FEELINGS (5/28/86)
	*	HARDIMAN BAY MINES LIMITED (10/13/72)
RI		HARRY TRACY-DESPERADO (9/22/86)
	*	HATHAWAY METAL MINES LIMITED (4/9/73)
RI		HEAD ON (9/10/82)
	*	HEADWATER MINES LIMITED (10/13/76)
	*	HEATH GOLD MINES LIMITED (10/10/72)
	*	HEATHRIDGE MINES LIMITED (1/12/72)
		HELVETIA MARKETING SERVICES INC. (7/22/87)
	*	HERCULES URANIUM MINES LIMITED (9/28/72)
	*	HI-LITE URANIUM EXPLORATIONS LIMITED (11/16/71)
RI		HIGH-COUNTRY ENGINEERING INC. (11/3/83)
	*	HIGHBANK METALS AND HOLDINGS LTD. (4/9/75)
	*	HILLTOP MINERALS LIMITED (8/6/82)
RI		HOG WILD (6/27/84)
	*	HOLLINGSWORTH IRON MINES LIMITED (7/4/74)
		HOLLY-MARK DISTRIBUTORS INC. (6/12/87)
	*	HOMCO INDUSTRIES LIMITED (8/29/77)
RI		HOT TOUCH (5/28/86)
RI		HOTSTONE MINERALS LIMITED (7/6/77)
	*	HUCLIF PORCUPINE MINES LIMITED (9/17/73)
RI		HUDSON BAY MOUNTAIN SILVER MINES LTD. (4/9/75)
		HUEY'S INTERNATIONAL FRANCHISING SYSTEMS, (CANADA) INC. (11/4/80)
		HUEY'S INTERNATIONAL FRANCHISING SYSTEMS, INC. (11/4/80)
RI		HUMBERSIDE APARTMENTS SOUTH (9/15/87)
		HUMBLEFORD EXPLORATION AND INVESTMENTS LTD. (4/9/75)
RI		HUMUNGUS (9/22/86)
	*	HUNCH MINES LIMITED (8/22/75)
RI		HUSTON RED LAKE RESOURCS LIMITED (6/6/85)
		HY-TOWER MINES INC. (5/16/79)
RI		HYTEC ELECTRONICS LIMITED (12/6/71)
		I.N.I. MINERAL RESOURCES LTD. (9/12/81)
RI		I.O.S. LTD. (7/2/71)
	*	IDA POINT MINERALS LIMITED (8/8/84)
	*	IDEAL BAY EXPLORATIONS LIMITED (5/8/75)

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	IDEAL ENERGY COMPANY INC. (UTAH) (5/22/81)
RI	IMPERIAL GENERAL PROPERTIES LIMITED (6/27/79)
RI	IMPERIAL SQUARE EDMONTON III (4/2/87)
RI	IMPERIAL SQUARE, WESTCHASE, LIMITED (9/22/86)
	IMPULSE MARKET FUTURES FUND (12/16/81)
*	IN-PLACE ELECTRONICS LIMITED (2/28/73)
RI	INCUBUS (9/10/82)
RI	INDIGO INTERNATIONAL & ASSOCIATES (5/15/81)
*	INDUSTRIONICS (CANADA) LIMITED (2/14/80)
RI	INFINITUM GROWTH FUND INC. (3/15/85)
RI	INTER-TECH RESOURCES LTD. (8/21/75)
	INTERCONTINENTAL TECHNOLOGIES CORPORATION (4/8/83)
RI	INTERNATIONAL BY-PRODUCTS LIMITED (1/14/86)
*	INTERNATIONAL CERAMIC MINING LIMITED (6/28/73)
RI	# INTERNATIONAL CHEMALLOY CORPORATION (1/18/82)
	INTERNATIONAL CONTAINERS INC. (4/3/87)
RI	INTERNATIONAL HALLIWELL MINES LIMITED (6/29/72)
*	INTERNATIONAL KENVILLE GOLD MINES LIMITED (5/9/74)
RI	INTERNATIONAL NORVALIE MINES LIMITED (12/7/77)
	INTERNATIONAL OBASKA MINES LIMITED (12/19/80)
	INTERNATIONAL VIDEO CASSETTE SYSTEMS INC. (4/9/75)
*	INVICTA EXPLORATIONS LIMITED (10/2/75)
*	IRONCO MINING & SMELTING LIMITED (6/12/75)
RI	ISEC CANADA LTD. (6/29/77)
RI	IVEY MEDICAL SYSTEMS LIMITED (2/2/78)
*	IXPACO INDUSTRIES LIMITED (11/29/73)
RI	J. D. CARRIER SHOE COMPANY LIMITED (4/23/81)
*	JACMAR EXPLORATIONS LIMITED (6/9/75)
*	JACOBUS MINING CORPORATION LIMITED (9/28/72)
*	JACOLA MINES LIMITED (9/18/72)
*	JAHALA LAKE MINES LIMITED (6/26/75)
*	JAMAICAN MINING LIMITED (7/18/75)
RI	JAMESTOWN RESOURCES INC. (6/9/83)
*	JANDON MINES LIMITED (12/29/71)
*	JANUS EXPLORATIONS LIMITED (12/15/77)
*	JARIDGE EXPLORATIONS LIMITED (6/22/82)
*	JAYE EXPLORATIONS LIMITED (10/10/72)
*	JEAN LAKE LITHIUM MINES LIMITED (7/28/75)
*	JESPERSEN-KAY SYSTEMS LIMITED (11/13/72)
*	JILBIE MINING COMPANY LIMITED (6/6/72)
RI	JOFFRE RESOURCES LTD. (3/16/84)
*	JOGRAN MINES LIMITED (8/9/73)
*	JOLLOCO EXPLORATION LIMITED (1/21/72)
RI	JOUBI MINING CORPORATION LIMITED (8/16/76)
*	JUBILANT EAGLE HOLDINGS AND EXPLORATIONS LTD. (4/9/75)
*	JUMA MINING & EXPLORATION LIMITED (5/4/72)
	K.C.R. INVESTMENTS LTD. (5/29/81)
RI	K.T. RESOURCES (1981) LIMITED (7/26/84)
RI	KAPPA INVESTMENTS LIMITED (12/6/84)
*	KARDAR CANADIAN OILS LIMITED (11/20/73)
RI	KARLSONS BLUEBURNER SYSTEMS LTD. (1/26/82)

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* KAYMO MINERALS LIMITED (10/10/72)
 * KEITH-DAY LIMITED (7/4/74)
 * KEITHGOLD MINES LIMITED (9/23/76)
 * Keltic Mining Corporation Limited (3/8/76)
 * KENDON COPPER MINES LIMITED (9/28/72)
 RI KENILWORTH MINES LIMITED (11/22/74)
 * KENN HOLDINGS & MINING LIMITED (6/21/71)
 KENSINGTON CO-OPERATIVE APARTMENTS LIMITED (10/14/70)
 * KENTLAKE GOLD MINES LIMITED (7/4/74)
 * KIDD COPPER MINES LIMITED (10/19/71)
 RI KILLARNEY OIL & GAS DEVELOPMENT COMPANY LIMITED (8/17/71)
 KILLARNEY OIL AND RESOURCES LTD. (2/21/80)
 * KIMBERLITE MINING CORPORATION LIMITED (10/2/72)
 * KING ISLAND MINES LIMITED (2/28/73)
 RI KING KIRKLAND GOLD MINES LIMITED (4/25/77)
 RI KINGBRIDGE MINES LIMITED (7/4/74)
 * KINGDOM MINERALS LIMITED (4/25/75)
 RI KLONDIKE FEVER (9/10/82)
 KLONDIKE YUKON MINING COMPANY (8/14/69)
 * KREFELD GRAPHITE FOLD MINES LIMITED (7/30/75)
 RI KRISTIANSEN CYCLE ENGINES LTD. (2/20/83)
 KUKATUSH MINING CORPORATION (1960) LTD. (4/29/75)
 LA COMPAGNIE MINIERE DE L'UNGAVA LIMITEE (12/6/71)
 * LAKE BEAVERHOUSE MINES LIMITED (4/9/75)
 * LAKE GEORGE MINES LIMITED (8/29/73)
 * LAKE KOZAK MINES LIMITED (1/21/72)
 * LAKE-OSU MINES LIMITED (8/16/76)
 RI LAKEX MINES LTD. (6/11/80)
 * LANGLEY'S LIMITED (10/18/73)
 * LANSLOWNE EXPLORATIONS LIMITED (4/9/75)
 * LAROMA MIDLOTHIAN MINES LIMITED (9/3/76)
 * LEBON GOLD MINES LIMITED (8/3/73)
 * LECOPA MINES LIMITED (7/15/74)
 * LEESA METALS AND HOLDINGS LIMITED (4/9/75)
 * LENMAC MINES LIMITED (9/28/72)
 * LEVACK MINES LIMITED (7/12/77)
 RI LEVY INDUSTRIES LIMITED (6/1/87)
 * LIDO METALS AND HOLDINGS LIMITED (4/9/75)
 * LIFE INVESTORS INTERNATIONAL LIMITED (3/1/74)
 RI LINCOLN'S HILL 31 LIMITED PARTNERSHIP (9/19/86)
 RI LINGSIDE COPPER MINING COMPANY LIMITED (3/25/81)
 * LINLAND EQUIPMENT SALES LIMITED (8/19/75)
 * LITTLE HATCHET MINERALS LIMITED (9/28/72)
 RI LOCHIEL EXPLORATION LTD. (01/16/87)
 * LODGE METALS AND HOLDINGS LIMITED (4/9/75)
 RI LOH'S SINFULLY GOOD ICE CREAM & COOKIES INC. (1/7/88)
 LONDEX INC. (12/12/84)
 LONDEX METALS INC. (12/12/84)
 LONDON COMMODITY OPTIONS (3/22/77)
 RI LONMED HOLDINGS LTD (5/6/81)
 RI LORD'S CHEMISTS LIMITED (4/11/74)

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RI	LORNCO EXPLORATIONS LIMITED (8/18/78)
RI	LOST RIVER MINING CORPORATION (6/17/80)
RI	LOVE (6/20/84)
RI	LUMAX OIL & GAS INC. (6/26/85)
RI	LUMSDEN BUILDING CORPORATION INC., THE (7/22/80)
*	LYNBAR MINING CORPORATION LIMITED (3/1/74)
*	LYNX YELLOWKNIFE GOLD MINES LIMITED (11/21/72)
RI	M.S.M. MARKETING LTD. (11/4/83) (Now Sea Hawk Energy Inc.)
RI	MacFIE RESOURCES INC. (6/26/86)
*	MACKBUCK RED LAKE GOLD MINES LIMITED (2/11/74)
RI	MACQUEST RESOURCES LTD. (5/14/85)
RI	MAGIC SHOW, THE (10/17/83)
RI	MAGISTER MINING CORPORATION LIMITED (3/1/74)
*	MAGNA CARTA FUND LIMITED (9/18/72)
*	MAGOMA MINES LIMITED (10/10/72)
RI	MAISLIN INDUSTRIES LTD. (10/17/83)
#	MALARTIC HYGRADE GOLD MINES (CANADA) LIMITED (1/6/77)
*	MANATAW GOLD MINES LIMITED (7/11/73)
RI	MANDARIN MINES LIMITED (7/14/82)
*	MAPLE FILM CORPORATION LIMITED (8/8/74)
RI	MARACAMBEAU MINES LIMITED (9/2/77)
RI	MARALGO MINES LIMITED (11/16/76)
RI	MARCHE UNION INC. (2/13/75)
*	MARIA MINING CORPORATION LIMITED (11/21/73)
RI	MARICANA ENTERPRISES LIMITED (12/6/71)
RI	MARLEN INDUSTRIES INC. (9/8/87)
*	MARTIN-BIRD GOLD MINES LIMITED (3/22/73)
*	MARVEL MINERALS LIMITED (10/10/72)
*	MASTER METALS CORPORATION (MINING) LIMITED (8/29/75)
*	MATADOR MINES LIMITED (4/9/75)
*	MAXIMUM ACCEPTANCE CORPORATION LIMITED (5/29/74)
*	MAYCOR MINES LIMITED (1/9/74)
RI	MAYDAY MINES LIMITED (10/5/79)
RI	MAYFAIR RESOURCES & DEVELOPMENTS LIMITED (1/28/82)
RI	MAYLAC GOLD MINES LIMITED (4/17/84)
*	McCAFFERTY LAKE EXPLORATIONS INC. (8/25/81)
	McLEAN FUTURES FUND II (11/25/80)
*	McMARMAC RED LAKE GOLD MINES LIMITED (4/15/77)
RI	MEDLON SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
RI	MEDOKRISP FOOD SYSTEMS LIMITED (9/26/84)
	MEECHAM NICKELSON LIMITED (11/18/85)
RI	MEGACARD TECHNOLOGIES INC. (11/17/83)
RI	MELANIE AND MELANIE PRODUCTIONS INC. (9/22/86)
RI	MELCHERS DISTILLERIES LTD. (3/14/77)
*	MELVILLE INDUSTRIES & HOLDINGS LIMITED (7/29/77)
RI	MERCANTILE GUARDIAN GROUP LTD. (4/9/75)
#	METAFUSE LIMITED (1/7/82)
*	METALHAWK MINING LIMITED (4/9/75)
RI	MICROCOMP 83 R & D PROGRAM LIMITED PARTNERSHIP (9/8/87)
RI	MID-NORTH ACCEPTANCE LIMITED (7/13/76)
*	MID-NORTHERN EXPLORATION LIMITED (11/3/72)

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	*	MID-PATAPEDIA MINES LIMITED (3/6/78)
RI		MIDDLE AGE CRAZY (9/22/86)
	*	MIDPINES EXPLORATION INC. (9/27/82)
	*	MIJA MINES LIMITED (6/27/77)
RI		MILGER INVESTMENT & DEVELOPMENT CORPORATION LIMITED (4/18/80)
RI		MILL CREEK EXPLORATION LIMITED (5/5/80)
	*	MILL HILL LIMITED (7/22/75)
	*	MILL ROCK MINES LIMITED (1/14/74)
	*	MILLBANK MINERALS LIMITED (12/6/71)
	*	MILLERFIELDS SILVER CORPORATION LIMITED (10/10/72)
	*	MILLMORE PRODUCTS LIMITED (2/4/72)
	*	MILMAR-ISLAND METALS AND HOLDINGS LTD. (4/9/75)
		MILTON GROUP LTD. (4/9/75)
	*	MINDAMAR ENERGY RESOURCES LIMITED (7/9/82)
RI		MINING GEOPHYSICS COMPANY LIMITED (9/27/84)
	*	MINNITAKI IRON RANGE LIMITED (11/6/74)
	*	MINTO HILL MINES LIMITED (4/9/75)
	*	MIRO MINES LIMITED (10/22/73)
RI		MISDEAL (9/10/82)
	*	MOBIKO MINES LIMITED (10/17/74)
	*	MOBILEX DEVELOPMENT CORPORATION LIMITED (11/16/76)
		MOCCO INDUSTRIES LIMITED (1/14/82)
RI		MODERN OVA TRENDS LIMITED (6/3/80)
	*	MOGAR MINES LIMITED (12/6/71)
RI		MOHAWK INDUSTRIES LIMITED (1/11/78)
RI		MOLCO INDUSTRIES LIMITED (6/2/86)
	*	MONARCH GOLD MINES LIMITED (9/28/72)
RI		MONARCH WEAR LTD. (8/24/81)
		MONEX INTERNATIONAL, LTD. (10/11/74)
RI		MONPRE IRON MINES LIMITED (9/30/77)
	*	MONTEGO MINES LIMITED (2/4/72)
RI		MONTEREY PETROLEUM CORPORATION (1971) LTD. (6/19/78)
RI		MORELAND-LATCHFORD PRODUCTIONS LIMITED (2/15/78)
RI		MOSPORT FILMS PRODUCTIONS (1978) 7/14/82)
RI		MOTHER LODE (10/6/82)
RI		MOUNTAINVIEW EXPLORATION INC. (6/24/81)
		(FORMERLY SUPERIOR COPPER MINES LIMITED)
RI		MR. PATMAN (9/10/82)
RI		MULTI CHOICE COMMUNICATIONS INC. (2/9/87)
RI		MULTI-MINERALS LIMITED (10/3/80)
RI		MUNTZ CANADA LIMITED (8/4/77)
	*	MURMAC LAKE ATHABASKA MINES LIMITED (8/21/74)
RI		NABU NETWORK CORPORATION (6/6/85)
	*	NEALON MINES LIMITED (3/1/74)
RI		NELMA INFORMATION INC. (11/24/87)
RI		NEVER TRUST AN HONEST THIEF (10/17/83)
	*	NEW AMBASSADOR DEVELOPMENTS LTD. (4/9/75)
	*	NEW CAYZOR ATHABASCA MINES LIMITED (1/10/82)
		NEW CREST DEVELOPMENTS LIMITED (7/22/82)
RI		NEW FAR NORTH EXPLORATION LIMITED (8/1/72)
	*	NEW FEDERAL CHIBOUGAMAU MINES LIMITED (5/20/75)

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RI		NEW FORCE CRAG MINES LIMITED (1/16/80)
	*	NEW HOPE PORCUPINE GOLD MINES LIMITED (5/2/75)
	*	NEW HOSCO MINES LIMITED (3/1/77)
	*	NEW JASON MINES LIMITED (8/4/72)
	*	NEW NORQUE MINES LIMITED (10/30/72)
	*	NEW PICTON URANIUM MINES LIMITED (5/17/73)
	*	NEW POTTERDOAL MINES LIMITED (5/25/73)
RI		NEW REDWOOD GOLD MINES LIMITED (8/10/82)
RI		NEW ROUYN EXPLORATION COMPANY LIMITED (7/15/74)
RI		NEW UNISPHERE RESOURCES LTD. (11/8/77)
	*	NEW UNITED SALT MINES LIMITED (1/22/73)
RI		NEWCREST DEVELOPMENTS LIMITED (7/22/82)
	*	NEWORE DEVELOPMENTS LIMITED (11/9/76)
	*	NICOHAL MINES LIMITED (4/30/73)
	*	NIGHTLEN MINES LIMITED (8/1/72)
RI		NOR-WEST KIM RESOURCES LTD. (12/14/71)
	*	NORDIC INDUSTRIES LIMITED (9/6/74)
RI		NORDORE MINING CO LTD. (10/21/77)
	*	NORMALLOY EXPLORATIONS AND HOLDINGS LTD. (4/9/75)
RI		NORMAN MINES LTD. (12/3/82)
	*	NORPAX NICKEL MINES LIMITED (10/29/73)
	*	NORTH AMERICAN COMBUSTION TECHNOLOGY CORPORATION (5/19/83)
	*	NORTH BRIAR MINES LIMITED (1/28/72)
RI		NORTH FRONT LIMITED PARTNERSHIP, THE (9/15/87)
RI		NORTH POINT EXPLORATIONS LIMITED (4/9/75)
	*	NORTH ROCK EXPLORATIONS LIMITED (6/16/77)
RI		NORTHERN ATLAS EXPLORERS LIMITED (9/17/74)
	*	NORTHGLEN PETROLEUMS LIMITED (5/18/76)
RI		NORTHIM MINES INC. (7/17/79)
RI		NORTHLAND BANK (9/9/85)
	*	NORTHMOUNT MINING CORPORATION LIMITED (9/18/72)
	*	NORTHOLT MINING CORPORATION LIMITED (12/6/71)
	*	NRG RESOURCES INC. (12/1/76)
RI		NUTAAQ R & D INVESTMENTS LIMITED PARTNERSHIP (12/6/83)
RI		NUTAAQ SOFTWARE INC. (12/6/83)
RI		O'BRIEN ENERGY & RESOURCES LIMITED (12/16/86)
RI		OCEANIC ELECTRONICS CORPORATION INC. (11/28/86)
RI		ODYSSEY INDUSTRIES INCORPORATED (7/27/83)
RI		OFF YOUR ROCKER (9/25/87)
RI		OMNIBUS COMPUTER GRAPHICS INC. (6/18/87)
RI		ONTARIO TEACHERS MORTGAGE FUND (12/5/79)
	*	ORVALLEY GOLD MINES LIMITED (11/22/74)
RI		OSF INDUSTRIES LIMITED (5/19/77)
	*	OSSINGTON METALS AND HOLDINGS LTD. (4/9/75)
RI		OTI TECHNOLOGIES INC. (7/22/87)
RI		P.E.P PROFESSIONAL & ENGINEERED PATENTS LTD. (3/2/73)
RI		PALM SPRINGS SQUARE LIMITED PARTNERSHIP (10/17/84)
RI		PAN CENTRAL EXPLORATIONS LIMITED (8/30/83)
	*	PANACEA MINING & EXPLORATION LIMITED (8/12/71)
	*	PARAMAQUE MINES LIMITED (1/6/72)
	*	PARK PRECIOUS METALS INCORPORATED (10/22/75)

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	*	PARKDALE METALS AND HOLDINGS LTD. (4/9/75)
RI		PARKVIEW LODGE APARTMENTS LIMITED (3/13/79)
RI		PARKVIEW VILLAGE I LIMITED PARTNERSHIP (4/3/85)
RI		PARKVIEW VILLAGE II LIMITED PARTNERSHIP (6/28/85)
	*	PARLIAMENT MINES LIMITED (2/28/73)
	*	PARR MINES LIMITED (7/23/76)
	*	PARTRIDGE RIVER MINES LIMITED (1/6/72)
	*	PASCAR DEVELOPMENT CORPORATION LIMITED (6/10/71)
RI		PASSPORT AIRWAYS INC. (11/17/83)
RI		PAT GOLD MINES LIMITED (6/23/87)
		PATEY & PATEY (8/20/85)
		PATEY MORTGAGE FUND (8/20/85)
RI		PATINO N.V. (8/26/85)
RI		PATRICIA SILVER MINES LIMITED (9/8/77)
	*	PAUDASH MINES LIMITED (10/3/72)
	*	PAULPIC GOLD MINES LIMITED (7/26/74)
RI		PEAT RESOURCES LIMITED (11/6/85)
RI		PEDLAR INDUSTRIAL INC. (1/8/82)
RI		PENROSE GOLD MINES LIMITED (11/26/75)
RI		PERE MARQUETTE PETROLEUMS LIMITED (1/24/74)
RI	#	PETROL OIL AND GAS LIMITED, THE (11/2/81)
RI		PEYTO OILS LTD. (6/15/81)
RI		PHOBIA (10/17/83)
	*	PICKERING METALS MINES LIMITED (8/1/72)
RI		PICKTEX MINING & INVESTMENTS LIMITED (5/25/73)
		PIZZA HOTLINE LIMITED PARTNERSHIP (2/11/85)
		PIZZA HOTLINE OF TORONTO INC., THE (2/11/85)
RI		PLUMBING MARTS OF AMERICA, INC. (6/28/82)
	*	PLYDOM CORPORATION LIMITED (3/5/74)
RI		POLCON CORPORATION (4/19/83)
RI		POLY ORES MINING COMPANY LIMITED (12/3/87)
	*	POLYPUMP LIMITED (10/30/78)
RI		PONDER OILS LTD. (7/3/86)
	*	PONTIFF MINING LIMITED (8/21/74)
RI		POP SHOPPES INTERNATIONAL INC. (6/21/83)
	*	PORCUPINE GOLDTOP MINES LIMITED (1/10/77)
RI		POVEY CORPORATION (SEE YORK RESOURCES N.L.)
RI		PREMIUM EQUITY CORPORATION (6/2/86)
	*	PRIMROCK MINING & EXPLORATION LIMITED (2/11/72)
RI		PRIMROSE TECHNOLOGY CORPORATION (6/30/87)
RI		PRIZE PUZZLE INC. (4/11/84)
	*	PRO AIR SYSTEMS (1972) INC. (2/22/78)
	*	PROCESS MINERALS LIMITED (10/29/76)
RI		PROPER CHANNELS (9/10/82)
RI		PROTEA DEVELOPMENTS LIMITED (4/9/75)
	*	PROUDEARTH EXPLORATIONS INC. (4/25/75)
RI		PURE ENERGY RESOURCES INC. (4/1/87)
RI		PURE GOLD LIMITED PARTNERSHIP (7/9/87)
RI		Q.C.T.V. LTD. (1/28/87)
RI		Q.M.G. HOLDINGS INC. (8/3/83)
RI		QUADRANT FILM INVESTORS 1978 A (9/30/82)

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	*	QUADRATE EXPLORATIONS LIMITED (10/17/74)
RI		QUEBEC EXPLORERS CORPORATION LTD. (6/22/87)
RI		QUEST 84 ENERGY PROGRAM (7/10/85)
RI		QUEST 85 ENERGY PROGRAM LIMITED PARTNERSHIP (2/5/86)
	*	QUINCY CREEK MINES LIMITED (9/27/74)
RI		QZZ INC. (1/13/88)
RI		R.F. OIL INDUSTRIES LTD. (6/23/86)
	*	RADEX MINERALS LIMITED (9/4/74)
RI		RADIO ENGINEERING PRODUCTS LIMITED (3/9/76)
	*	RADIO HILL MINES COMPANY LIMITED (9/18/72)
	*	RAGGED CHUTE SILVER MINES LIMITED (8/20/71)
	*	RAINY LAKE MINING, LIMITED (6/12/75)
RI		RAMARDO HOLDINGS LIMITED (5/28/87)
	*	RAMBLER EXPLORATION COMPANY LIMITED (5/28/74)
RI		RAMBLER OIL COMPANY (6/19/85)
	*	RANCHERIA MINING COMPANY LIMITED (6/27/72)
RI		RAND REEF MINES LIMITED (11/14/78)
	*	RAYVILLE MATHESON ASBESTOS LIMITED (6/4/75)
		RE-MOR INVESTMENT MANAGEMENT LIMITED (4/24/80)
		REAL ESTATE OFFICE C.I.O.P. LTD. (9/6/83)
RI		REAL SECURITIES MONEY FUND OF CANADA (7/31/85)
		REDCOAT MINES LIMITED (4/9/75)
	*	REDWOLF GOLD MINES LIMITED (9/23/76)
	*	REETA EXPLORATIONS LIMITED (1/30/74)
	*	REFORD MINES LIMITED (5/26/75)
RI		RENGOLD MINES LIMITED (2/18/76)
	*	REVERE MINING CORPORATION LIMITED (1/24/73)
	*	REXDALE MINES LIMITED (9/18/72)
		RIAL FINANCIAL CORPORATION (4/9/75)
	*	RICBAN MINES LIMITED (3/9/76)
		RICH-TOP MILLING INC. (5/16/79)
	*	RICHGLEN MINES LIMITED (4/30/74)
	*	RICKABY MINES LIMITED (6/9/82)
RI		RIDLEY URANIUM MINES (CANADA) LIMITED (5/18/76)
RI		ROBINSON, LITTLE & CO. (6/4/85)
	*	ROCKY PETROLEUMS LIMITED (8/13/73)
	*	ROCKZONE MINES LIMITED (10/18/76)
	*	RODNEY GOLD MINES LIMITED (8/8/75)
		ROLARTIC MINES LIMITED (4/9/75)
	*	ROLLEX MINES LIMITED (6/4/75)
RI		ROMA LAKE GOLD MINES LIMITED (9/23/76)
	*	ROMANET LAKE MINES LIMITED (5/26/75)
	*	ROMEX MINES & EXPLORATIONS LIMITED (1/5/76)
RI		ROMFIELD BUILDING CORPORATION LIMITED (6/24/83)
	*	RONDA COPPER MINES LIMITED (9/1/77)
RI		ROYAL MINING CORPORATION (12/23/74)
RI		RUNNING (9/22/86)
	*	RUTTAN LAKE EXPLORATIONS LTD. (4/9/75)
	*	RYANOR MINING COMPANY LIMITED (8/16/79)
RI		S.M.A. (SOCIETE de MATHEMATIQUES APPLIQUEES) INC. (10/27/80)
	*	SAKFIELD MINES AND INVESTMENTS LIMITED (5/26/75)

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RI	SAMBOF INVESTMENTS LIMITED (12/23/81)
	SANDHURST (9/16/86)
	SANDY'S (7/15/74)
	SANDY'S BREEDERS LTD. (7/15/74)
	SANDY'S COOPERATIVE ASSOCIATION (7/15/74)
RI	SANTACK MINES LIMITED (6/3/71)
RI	SAPAWA GOLD MINES LIMITED (8/11/72)
*	SARIMCO MINES LIMITED (8/11/72)
RI	SASKATOON SQUARE LIMITED PARTNERSHIP (6/22/87)
*	SASKOBA MINES INC. (5/27/74)
*	SATINCO MINING CORPORATION (1/24/75)
RI	SCANNERS (6/27/84)
RI	SCARBORO ARENA GARDENS LIMITED (10/13/83)
RI	SCARBORO PRODUCERS MARKET LIMITED (6/23/72)
RI	SCHIFFNER OILFIELD & TECHNOLOGY CORPORATION (01/16/87)
*	SCIMINEX LIMITED (8/15/74)
*	SCOTIA MINES LIMITED (12/15/72)
RI	SCOTT-LASALLE LTEE (8/14/80)
RI	SCOTSMAN GOLD INC. (1/6/88)
*	SCU INDUSTRIES LIMITED (1/10/77)
RI	SEAWAY MULTI-COPR LIMITED (5/27/87)
RI	SEEK RESOURCES LTD. (11/26/87)
*	SENTRY PETROLEUMS LIMITED (4/10/74)
*	SEPTEMBER MT. COPPER MINES LIMITED (12/15/71)
RI	SEVEN ARTS FUND 1980 (9/10/82)
*	SHADRACK MINING LIMITED (4/25/75)
RI	SHAPE OF THINGS TO COME", "THE (2/12/82)
*	SHAWMIN CONSOLIDATED LTD. (9/23/77)
*	SHAWNESSY, THE (6/25/85)
*	SHAYNEE CONSOLIDATED METALS AND HOLDINGS LIMITED (4/9/75)
*	SHEBA MINES LIMITED (9/4/74)
*	SHEFFIELD IRON MINES LIMITED (6/25/75)
RI	SHELTER CORPORATION OF CANADA LIMITED - (ROCKFORD TOWER APARTMENT PROJECT) (1/27/87)
RI	SHELTER FILMS LTD. - IF YOU COULD SEE WHAT I HEAR (10/11/84)
RI	SHELTER FILMS LTD. - MATT AND JENNY (10/12/84)
*	SHEROMAC MINING CORPORATION LIMITED (2/19/76)
*	SHEWAN COPPER MINING CORPORATION LIMITED (8/11/72)
RI	SHININGTREE GOLD RESOURCES INC. (6/26/86)
#	SIGNUM COMMUNICATIONS INC. (4/12/81)
RI	SILENCE OF THE NORTH (5/28/86)
RI	SILKNIT LIMITED (10/16/84)
RI	SILVER BAR MINES LIMITED (10/1/87)
*	SILVER HOARD MINES LIMITED (4/30/74)
*	SILVER LAKE MINES LIMITED (4/10/74)
*	SILVER ORE ZONE MINES LIMITED (5/26/75)
*	SILVER SHIELD MINES INC. (11/6/72)
*	SILVER TOWER MINES LIMITED (3/13/73)
*	SILVER-MEN MINES LIMITED (2/22/74)
*	SIRMAC MINES LIMITED (10/30/72)
RI	# SKLAR MANUFACTURING LIMITED (6/29/82)

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

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	*	SMITH COBALT MINES LIMITED (7/24/73)
		SOGEVEX INC. (2.20/81) (Now TRICO HOLDINGS COMPANY INC.)
	*	SOLAR EXPLORATION LIMITED (2/13/73)
	*	SOLID SILVER METALS AND HOLDINGS LIMITED (4/9/75)
	*	SOLOMON'S PILLARS MINES LIMITED (12/15/71)
RI		SORREL RESOURCES LTD. (8/7/86)
	*	SOUTH EASTERN GAS AND OIL COMPANY LIMITED (1/25/77)
	*	SOUTH SEAS MINING LIMITED (10/29/73)
RI		SOUTH SHORE GOLD MINES LIMITED (7/11/78)
RI		SOUTHLAND TOWER I LIMITED PARTNERSHIP (6/22/87)
	*	SOUTHMARK PETROLEUMS LIMITED (5/27/74)
RI		SOUTHRIDGE FARMS LIMITED PARTNERSHIP (6/4/87)
	*	SPACE-PAK INTERNATIONAL LIMITED (12/6/71)
RI		SPANEX RESOURCES LIMITED (4/6/81)
	*	SPANISH RIVER MINES LIMITED (12/15/71)
	*	SPORRAN MINES LIMITED (10/3/72)
RI		SPRING CHEMICALS LIMITED (6/11/79)
RI		SPRING FEVER (6/12/85)
RI		SPRINGLAKE RESOURCES LTD. (11/25/86)
	*	SQUALL LAKE GOLD MINES LTD. (8/25/81)
		ST. ANTHONY REALTY COMPANY LIMITED (10/25/74)
	*	STACKPOOL MINING & HOLDING CORPORATION LIMITED (1/24/73)
		STANLEY CASSIUS SANDERSON (7/15/74)
RI		STANLEY PARK PLACE APARTMENTS (9/18/87)
RI		STEADMAN OCEANOGRAPHIC TECHNOLOGY & GROWTH FUND (10/12/83)
RI	*	STEREOSCOPICS INC. (5/13/81)
	*	STORMY MINES LIMITED (9/18/72)
RI		STUMP MINES LIMITED (11/8/77)
	*	STURDY MINES LIMITED (6/16/77)
	*	SUBEO LIMITED (9/4/74)
		SUDBURY ANGORA CO-OPERATIVE INC. (12/6/79)
	*	SUDNOR MINING COMPANY LIMITED (8/8/75)
RI		SULPETRO LIMITED (7/3/87)
RI		SUMACH RESOURCES INC. (6/10/86)
RI		SUMMIT GOLD MINES INC. (10/27/87)
	*	SUN BEAR MINES LIMITED (9/19/74)
	*	SUPERIOR ACID & CHEMICAL LIMITED (9/6/74)
RI		SUPERIOR ELECTRONICS INDUSTRIES LTD. (10/5/79)
	*	SUPERSTAR PETROLEUMS LTD. (10/15/74)
	*	SURGE MINES LIMITED (4/25/75)
	*	SWEEPCO INDUSTRIES INC. (11/30/77)
RI		SYDNEY ADVANCED TECHNOLOGY (1982) LIMITED PARTNERSHIP (6/5/87)
RI		SYDNEY ADVANCED TECHNOLOGY LIMITED PARTNERSHIP (6/5/87)
RI		SYMBIONICS SYSTEMS LIMITED (12/6/71)
	*	SYSTEMS AIR CORPORATION LIMITED (8/29/73)
	*	TABOR LAKE GOLD MINES LIMITED (6/12/75)
	*	TARTAN LAKE GOLD MINES LIMITED (8/30/76)
RI		TEAM ENERGY AND MINERALS INC. (6/24/83)
		TECHNICAL RESOURCES INC. (6/7/74)
RI		TECHNISCAN SYSTEMS LIMITED (1/10/77)
RI		TELESCAN TECHNOLOGIES INC. (10/26/84)

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

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	*	TERN LAKE MINES LIMITED (8/9/72)
	*	TERRA RICHE MINES LIMITED (11/22/71)
	*	TERREX MINING COMPANY LIMITED (2/11/74)
RI		TEXORE MINES LIMITED (6/2/77)
RI		THORNCREST EXPLORATIONS LTD. (6/9/87)
RI		THRESHOLD (PASSAGE FILMS INC., PARAGON MOTION PICTURES INC.) (6/13/83)
RI		THUNDERHEAD GOLD MINES LIMITED (6/23/86)
RI		TICKET TO HEAVEN AND STALKER PRODUCTIONS INC. (9/22/86)
	*	TIPUANI GOLD MINES LIMITED (1/27/75)
RI		TITAN IRON MINES LIMITED (12/13/76)
	*	TITUS MINING AND EXPLORATIONS LIMITED (8/15/74)
	*	TORMONT MINES LIMITED (8/9/72)
		TORRINGTON DISTRIBUTORS INC. (2/12/82)
RI		TOURNAMENT PRODUCTIONS LTD. (6/12/85)
	*	TRANS-AMERICAN MINING CORPORATION LIMITED (10/26/76)
		TRANSACTOR CORPORATION (12/16/81)
		TRANSCANADA CAPITAL VENTURE CAPITAL FUND (11/5/87)
	*	TRANSCONA EXPLORATIONS LIMITED (8/1/72)
	*	TRANSGLOBAL FINANCIAL SERVICES LIMITED (7/12/73)
RI		TRAVCOM INC. (5/8/78)
	*	TRENTON GAS AND OIL LIMITED (1/5/76)
	*	TRESDOR LARDE MINES LIMITED (12/17/74)
RI		TRETHEWAY (9/16/86)
RI		TRIHOPES RESOURCES LIMITED (6/5/72)
	*	TRILLER METALS & HOLDINGS LIMITED (4/9/75)
	*	TRIMAR HOLDINGS AND EXPLORATIONS LTD., THE (4/9/75)
RI		TRINITY MINES (11/18/83)
RI		UBI RESOURCES INC. (7/3/86)
		UNI-QUATRO TECHNOLOGIES LTD. (11/9/82)
RI		UNICOL COLLECTION AGENCIES LIMITED (7/21/83)
		UNIFINCO MORTGAGE CORPORATION (11/5/87)
	*	UNITED AUTOMATIC VENDING LIMITED (3/1/74)
		UNITED BANCORP LIMITED (11/5/87)
RI		UNITED COBALT MINES LIMITED (10/19/83)
RI		UNITED DUVEX OILS & MINES LIMITED (7/12/78)
		UNITED FINANCIAL CORPORATION (11/5/87)
		UNITED FINANCIAL SECURITIES CORP. (11/5/87)
		UNITED FINANCIAL SERVICES INC. (11/5/87)
RI		UNITED REDFORD RESOURCES, INC. (3/28/85)
RI	#	UNIVERSAL EXPLORATIONS (81) LIMITED (11/2/81)
RI		UNIVERSAL FUELS COMPANY (11/5/86)
	*	UNIVERSAL SECTIONS LIMITED (9/1/81)
		UPPER CANADA INVESTMENTS LIMITED (10/30/75)
	*	URANIUM RIDGE MINES LIMITED (7/23/76)
RI		UTAH LARDE GOLD MINES LIMITED (7/16/74)
	*	UTOPIA MINING AND HOLDING CORPORATION LTD. (4/9/75)
	*	VAL NOR EXPLORATION LIMITED (11/14/78)
	*	VALRAY EXPLORATIONS LIMITED (4/10/75)
	*	VANDOO CONSOLIDATED EXPLORATIONS LIMITED (8/29/75)
	*	VANESSA URANIUM MINES LIMITED (4/9/75)
RI		VANGUARD FUND (10/4/79)

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

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RI VARIETY VIDEO ENTERPRISES INC. (6/11/87)
 * VENCAP INVESTMENTS LIMITED (11/6/75)
 RI VENEQUITY CAPITAL CORPORATION (6/11/87)
 RI VENUS MINES LTD. (5/26/72)
 * VERMONT MINES LIMITED (1/15/76)
 RI VESTRONIX CORPORATION (10/26/87)
 * VIANOR MALARTIC MINES LIMITED (8/23/76)
 * VICTORIA ALGOMA MINERALS COMPANY LIMITED (3/29/72)
 RI VICTORIA MANOR LIMITED (2/19/76)
 * VIDEO INDUSTRIES INC. (1/14/83)
 RI VIDEO SCIENCE TECHNOLOGY LTD. (10/26/83)
 * VILLAGER SHOE SHOPPES (CANADA) LTD., THE (7/27/77)
 (Now 113639 CANADA INC.)
 RI VILLE MARIE EXPLORATION LIMITED (10/27/80)
 * VILLEMAQUE GOLD MINES LIMITED (12/9/75)
 * VIMY GOLD MINES LIMITED (9/23/74)
 RI VINDICATOR INDUSTRIES INC. (5/27/87)
 * VISCOUNT PETROLEUMS LIMITED (5/27/74)
 * VOLCANIC MINES LIMITED (2/13/73)
 W. J. BUTTERMAN AND ASSOCIATES; W. J. BUTTERMAN (3/24/82)
 W. J. PELLIZZON INVESTMENTS INC. (5/12/81)
 * WAKEHAM BAY MINES LIMITED (9/20/76)
 RI WARWICK UNIVERSAL LIMITED (6/12/78)
 RI WASABI RESOURCES LTD. (01/16/87)
 RI WATERFORD HOUSE (9/16/86)
 RI WAYFAIR EXPLORATIONS LIMITED (10/16/84)
 * WEE-GEE URANIUM MINES LTD. (12/6/71)
 * WERNER LAKE NICKEL MINES LIMITED (10/3/72)
 * WESLEY MINES LIMITED (10/10/72)
 WEST COAST DART DIGEST LTD. (7/22/87)
 RI WEST HILL ENERGY INC. (6/27/85)
 WESTERN ALLENBEE OIL & GAS COMPANY LIMITED (6/29/78)
 WESTERN ONTARIO CREDIT CORPORATION LIMITED (5/14/74)
 WESTERN PACIFIC GOLD AND SILVER EXCHANGE (12/17/74)
 * WESTERN TIN MINES LIMITED (10/3/72)
 RI WESTMILLS CANADA INC. (6/19/85)
 * WESTWIND EXPLORATIONS LIMITED (3/8/76)
 * WHITE BRIDGE MINES LIMITED (2/11/72)
 * WHITEBURN PRECIOUS METALS LIMITED (7/17/84)
 WHITEROCK INDUSTRIES LIMITED (4/12/78)
 RI WILLIAM MOSGROVE TOWER APARTMENT PROJECT (7/21/86)
 RI WILSHIRE OIL COMPANY OF TEXAS (10/20/77)
 * WILSON RED LAKE GOLD MINES LIMITED (8/4/72)
 RI WIMBERLY RESOURCES LTD. (6/18/85)
 * WINCHESTER EXPLORATION LIMITED (1/27/76)
 RI WINDSOR COURT INVESTMENTS (6/27/80)
 RI WINWEST OIL & MINING LIMITED (1/9/83)
 XANTREX MANAGEMENT CORPORATION (12/24/74)
 * YELLOWKNIFE BASE METALS LIMITED (8/1/72)
 RI YORK LAMBTON INC. (1/2/82)
 RI YORK MASONIC TEMPLE LIMITED (6/28/82)

OUTSTANDING CEASE TRADING ORDERS AS AT FEBRUARY 8, 1988

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RI YORK RESOURCES N.L. (12/1/86)
(Now POVEY CORPORATION LIMITED)
YUKON WOLVERINE MINING COMPANY (8/14/69)
* ZULAPA MINING CORPORATION LIMITED (3/9/76)
* ZURICH EXPLORATIONS LIMITED (4/9/75)

Chapter 5

Policies

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 6

Requests for Comments

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | | | |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) | 4 | Director of a reporting issuer. |
| 2 | Subsidiary of the reporting issuer. | 5 | Senior officer of a reporting issuer. |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above. |
| | | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
| | | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act. |

Nature of Transaction (T/O)

- | | | | |
|----|---|----|--|
| 00 | Initial report of an insider | 60 | Short sale |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants |
| 20 | Purchase or sale carried out privately | 75 | Exercise of rights |
| 22 | Acquisition or disposition pursuant to a take-over bid | 76 | Exercise of options |
| 25 | Change in the nature of ownership | 78 | Conversion or exchange |
| 30 | Acquisition or disposition under a plan | 82 | Capital reorganization |
| 35 | Stock dividend | 84 | Stock split or consolidation |
| 40 | Purchase or sale of a call option | 85 | Redemption - cancellation |
| 45 | Purchase or sale of a put option | 87 | Issuer bid |
| 46 | Expiration of an option | 90 | Compensation for property |
| 50 | Acquisition or disposition by gift | 95 | Compensation for services |
| 55 | Acquisition by inheritance or disposition by bequest | 96 | Grant of options |
| | | 97 | Other (than referred to above) |
| | | 99 | Correction of information (amended report) |

Nature of Ownership (T/O)

- | | |
|------|---|
| None | Securities are beneficially owned directly |
| 1 | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ABAGOLD RESOURCES INC.	Arquette, Gary L.	ABAGOLD RES INC	45	26Jan88	20	50000		0.145	50000
	Winterbottom, Clare E.		345	26Jan88	20		525000	0.145	25000
ABITIBI-PRICE INC.	Abitibi-Price Inc.	ABITIBI-PRICE INC SERIES A		5Jan88	10	300		47.50	
				5Jan88	85		300		
				27Jan88	10	100		47.50	
				27Jan88	85		100		0
	Olympia & York Developments Limited	ABITIBI PRICE INC	3	Jan88	10	839563		26.00 aprx.	
ACADIA MINERAL VENTURES LIMITED	Reed, Samuel Y. H.	ACADIA MINERAL VENTURES LTD	3	Feb88	10	151136		26.00	14923336
			4	6Jan88	10		5500	2.90 aprx.	
			4	15Jan88	76	111000		1.25	
			4	15Jan88	10		20000	1.50	
			4	20Jan88	10		1000	3.50	
AGASSIZ RESOURCES LTD.	Cameron, Hugh Thomas 518965 Ontario Limited	AGASSIZ RES LTD	4	28Jan88	10		3000	3.701	95878
			4	3Dec87	10 1	3000		3.15	
			4	9Dec87	10 1	400		3.10	132100
ALBERTA ENERGY COMPANY LTD.	Bwint, Derek Shway	ALBERTA ENERGY CO	7						
	Employee Savings Plan			31Dec87	30 1	120			768
	Cornelson, Dennis Wayne Dividend Reinvestment Plan		5						
				31Dec87	30 1	293			710
		ALBERTA ENERGY OPTION	5	1Dec87	96	4000			9250
	Holt, Wayne Gary National Trust Company	ALBERTA ENERGY CO	7						
				1Feb88	00 1				175
	Martin, Edward John Savings Plan		5	1Aug87	25	1989			2739
			5	1Aug87	25 1		1989		
			5	Dec87	30 1	396		19.125	837
ALBERTA NATURAL GAS COMPANY LTD.	Watson, John D. National Trust Company		5						
				31Dec87	30 1	291		19.09	911
	Craig, Robert K.	ALBERTA NAT GAS CO	5	24Dec87	20		12100	13.125	0
	Demcoe, William James		5	11Jan88	76	3500		11.70	15800
	Fenton, Douglas Ray		45	11Jan88	76	8000		11.70	60375
	Gustafson, Leland M.		6	5Jan88	00				
	Homer, F. Garrick		5	11Jan88	76	3500		11.70	26630
	Kenney, Anne		5	11Jan88	76	1400		11.70	6900
	Mahoney, Patricia M.		5	11Jan88	76	3500		11.70	13400
	McIntosh, Ronald A. National Trust		5						
				28Jan88	00 1				2581
	McMorland, Donald		5	11Jan88	76	3500		11.70	30900
	Mychaluk, Elmer W.		5	11Jan88	76	3500		11.70	37800
	Noland, Gordon T.		5	11Jan88	76	3500		11.70	15600
	Sharp, David A.		5	11Jan88	76	3500		11.70	26600
	Walsh, George R.		5	11Jan88	76	3500		11.70	31000
AMERICAN BARRICK RESOURCES CORPORATION	Meikle, Brian K.	AMERICAN BARRICK RES CORP	5	22Jan88	10		8000	25.75	4020
AMERICAN EXPRESS COMPANY	Kirby, Fred M. II	AMERICAN EXPRESS CO	4						
	Child			31Dec87	97 1		1152		1152
AMERICAN RESOURCE CORPORATION LIMITED	Buntain, Derek H. L.	AMERICAN RES CORP CL A NON-VTG	456	2Feb88	22		2000		0
	Reaper, Thomas Alexander		45	1Feb87	10		2500	1.15	0
			45	19Jun87	10	3000		2.00	3000
ANGLO CANADIAN MINING CORPORATION	Stokes, Ronald B.	ANGLO CDN MNG CORP	6	18Jan88	10	3000		20.00	
			6	22Jan88	10	1000		20.00	
			6	22Jan88	10	1000		21.00	
			6	2Feb88	10		1000	30.00	576901
ARGYLL ENERGY CORPORATION	Martin, Paul E.	ARGYLL ENERGY CORP CL A	4						
	Nellmart Limited			13Jan88	20 1		50000	0.48	0

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ASAMERA MINERALS INC.	Sheilamart Enterprises Inc.	ARGYLL ENERGY CORP CL B	4	12Jan88	20 1	50000		0.48	50000
	Neillmart Limited		4	13Jan88	20 1		87000	2.00	0
	Sheilamart Enterprises Inc.		4	12Jan88	20 1	73900		2.00	73900
ASAMERA MINERALS INC.	Asamera Inc.	ASAMERA MINERALS INC.	3	Jan88	22	34100			22937378
ATLANTIC RICHFIELD COMPANY	Stewart, Peter Beaufort	ATLANTIC RICHFIELD CO	5	8Sep87	10	500			1000
	Kieschnick, William F.		45	22Jun87	76	1426		49.625	
			45	22Jun87	76	577		48.625	
BALOIL LASSITER PETROLEUM LTD.		BALOIL LASSITER PETE LTD	45	21Oct87	10	200		76.00	37736
	Tanner, James N.		4						
	Tionnek Resources Ltd			Dec87	10 1		20500	0.30 aprx.	261407
BANK OF MONTREAL	Acheson, Kenneth R.	BANK OF MONTREAL	5	31Dec87	30	153			801
	Alexander, David D.		5	31Dec87	30	127		30.80	536
	Bacon, Peter J. H.		5	31Dec87	30	105			222
	Bateman, William Bailey		5	31Dec87	30	160		26.25	1045
	Bellamy, Byron		5	31Dec87	10	199		26.25	1898
	Bloom, Leon J.		5	31Dec87	30	66			70
	Bourgeau, Pierre G.		5	31Dec87	30	175			1728
	Indirect Holding		5	31Dec87	30 1	37		26.00	79
	Call, Ronald Herbert		5						
	Share Ownership Program			31Dec87	30 1	196			1606
	Campbell, Thomas D.		5	31Dec87	30	185			1336
	Carrier, Gerard		5	31Dec87	30	26			744
	Indirect Holding		5	31Dec87	30 1	195			1586
	Champagne, Joseph J.R.		5						
	Employee Share Purchase Plan			31Dec87	30 1	185			1430
	Couldrey, Roger D.		5						
	Investors Group Trust Ltd.			31Dec87	30 1	113			346
	Davenport, Barry M.		5						
	Share Ownership Program			31Dec87	30 1	144			724
	Dowbiggin, Tom G.		5	31Dec87	30	59		24.92	1328
	Garbe, Horst B.		5						
	Share Ownership Program			31Dec87	30 1	20		31.28	98
	Garin, Carlos E.		5						
				31Dec87	30 1	188			1489
	Gidlow, David Ernest		8	31Dec87	30	44		25.52	614
	Graham, John A.		5	31Dec87	30	165			1130
	Wife		5	31Dec87	30	11		31.58	184
		BANK OF MONTREAL UNITS	5	24Dec87	10 1	400		27.00	1628
	Grant, Andrew George		5	31Dec87	99				1300
	Hacquoil, Frank Gordon		5						
	Share Ownership Program			31Dec87	30 1	196			1608
	Hardy, Fred R. G.		5	31Dec87	30	92			661
	Hopkins, George W.		5	31Dec87	30	100			594
	DPSP		5	31Dec87	30 1	50		26.25	297
	Hydon, Geoffrey M.		5	31Dec87	30	149			784
	Jansson, Harri E.		5	31Dec87	30	50			126
	Jarry, Gilles		5	31Dec87	99	17			1450
			5	31Dec87	30	189		31.34	
	Jurist, Paul Michael		5	31Dec87	30	41		26.25	450
	Kennedy, Betty		4	31Dec87	99				2500
	Kennedy Horizons Ltd.		4	31Dec87	30 1	270			4164
	Stock Dividend Plan		4	31Dec87	30 1	10			163
	Kriekle, Dean E.		5						
	Employee Plan			31Dec87	30 1	193		26.25	1547
	Lammers, Rodney Gilmer		5						
	Share Ownership Program			31Dec87	30 1	73			1131
	Luyt, David Michael		5						
	Share Purchase Plan			31Dec87	30 1	124			848
	MacMillan, Donald K.		5	31Dec87	30	190			1522

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	McLeod, Stuart I.		5	31Dec87	30	162			320
	Munford, Donald		5	30Oct87	20	124		26.62	1100
	Share Ownership Plan		5	31Dec87	30 1	198		26.25	1540
	Munro, Harry K.		5	31Dec87	30	189			1489
	Neale, David A.		7	21Jan88	10	1000		26.00	1000
	O'Hagan, Lawrence Richard		5	31Dec87	30 1	16			203
	Share Ownership Program								
	Palmer, Keith Edward		5	31Dec87	30 1	30			1510
	Park, Robert K.		7	31Dec87	30 1	17		31.13	364
	Share Ownership Plan								
	Robson, Kenneth David		5	31Dec87	30	196			1686
	Rolland, Lucien Gilbert		4	31Dec87	30	356		29.458	4883
	Rourke, Glenn R.		5	1Jan87	10	193		31.28	1558
	Rowe, Howard G.		5	31Dec87	30	34		25.73	481
	Sallows, Sharon H.		5	31Dec87	30	44		26.25	809
	Smith Colin D.		5	31Dec87	30	156			908
	Tait, Arthur N.		5	31Dec87	30	129			580
	Taylor, John L.M.		5	31Dec87	30	6			335
	Tutt, David Wilcox		5	31Dec87	30 1	197			1524
	Share Ownership Program		5	31Dec87	30 1	108			665
	Stock Dividend Program								
	Vale, Peter S.		7	31Dec87	30	61		26.25	1607
	Weber, Wayne John		5	31Dec87	00				1089
	Wells, Robert Bruce		5	18Jun87	30	6		31.00	651
	White, Andrew R.		5	31Dec87	30	194			1572
	Zinger, Edward J.		5	31Dec87	30	132			613
BANK OF MONTREAL MORTGAGE CORPORATION	Butt, Catherine	BANK OF MTL MTG CORP	7	31Dec87	10	109		26.25	281
BANK OF NOVA SCOTIA, THE	Durham, Rick G.	BANK OF NOVA SCOTIA	5	31Dec87	00 1				75
	Employee Profit ShAring Plan								
	Reed, Dennis W.		5	31Dec87	30	220			1406
	Joint Ownership		5	31Dec87	35 1	157			3965
	Richardson, Robert Andrew		5	21Jan88	10	1000		12.87	1208
BARRIS KLEIN HOLDINGS INC.	Bailey, Gregory	BARRIS KLEIN HOLDINGS INC.	745	12Jan88	10		3000	2.25	
	Indirect Holding		745	26Jan88	10	2000		1.90	53200
			745	28Dec87	10 1	1000		1.80	73000
BCE INC.	Butters, Gerald J.	BCE INC. COMMON	8	1Jan88	00				21
	Stock Plan		8	1Jan88	00 1				39
	Ewart, Scott L.		8	1Feb88	00 1				42
	Investment Plan								
	Taylor, David L.		8	11Jan88	00 1				18
BCE MOBILE COMMUNICATIONS INC.	Monty, Jean Claude	COMMON	45	11Dec87	10 1	300		10.25	400
	RRSP								
BILTRITE NIGHTINGALE INC.	Canam Manac Group Inc, The	BILTRITE NIGHTINGALE INC	3	1Jan88	10	27700		4.89	
			3	1Feb88	10	1500		4.94	2834100
BOW VALLEY RESOURCE SERVICES LTD.	Hay, William Charles	BOW VALLEY RES SER LTD	5	31Feb87	30	4497			
			5	31Mar87	10		4270	1.35	1425
		BOW VALLEY RES SER LTD 11% DEB	5	31Dec86	10		8		0
	Seaman, Bryon James	BOW VALLEY RES SER LTD	45	9Nov87	97	25600			52654
BRAMALEA LIMITED	Christie, Robert J.	BRAMALEA LTD	7	21Jan88	30	181		7.99	208
			7	28Jan88	30	2000		7.99	2208
	1983 Employee Share Purchase Plan		7	21Jan88	30 1		181	7.99	3073
			7	28Jan88	30 1		2000	7.99	1073
	Coomes, John		7	21Jan88	30	61		7.99	61

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	1983 Employee Share Purchase Plan		7	21Jan88	30 1		61	7.99	2651
	Dissette, G. Keith		5	28Jan88	30	141		7.99	225
	1983 Employee Share Purchase Plan		5	28Jan88	30 1		141	7.99	6127
	Goman, Michael		7	21Jan88	30	52		7.99	208
	1983 Employee Share Purchase Plan		7	21Jan88	30 1		52	7.99	1309
	Goring, Peter A.		5	27Jan88	10		700	19.75	
			5	29Jan88	30	722		7.99	2612
	1983 Employee Share Purchase Plan		5	29Jan88	30 1		722	7.99	18163
	Hendler, Yehudi		5	13Jan88	00				100
	RRSP		5	13Jan88	00 1				300
	Pestluky, Myron P.		5						
	1983 Employee Share Purchase Plan			13Jan88	00 1				2679
	Ptak, David		5	21Jan88	30	1029		7.99	10707
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		1029	7.99	17855
	Stefan, Catherine J. G.		57	21Jan88	30	767		7.99	1637
	1983 Employee Share Purchase Plan		57	21Jan88	30 1		767	7.99	13395
	Swirsky, Benjamin		5	21Jan88	30	3810		7.99	403327
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		3810	7.99	156738
	Yeung, Philip C.		5	21Jan88	30	212		7.99	212
	1983 Employee Share Purchase Plan		5	21Jan88	30 1		212	7.99	4509
BRASCAN LIMITED	Simon, Robert Peter	BRASCAN LTD CL A ORD CONV	5	4Jan88	10	2500		27.875	
			5	11Jan88	10	1000		26.25	107000
BREAKWATER RESOURCES LTD.	Brown, Peter MacLachlan	BREAKWATER RES LTD	4	29Dec87	97	79000		6.325	99000
	MacLachlan Investment Spouse		4	29Dec87	97 1	23700		6.325	23700
			4	29Dec87	97 1	15400		6.325	15400
	Lassonde, Pierre		4	29Dec87	97	16000		6.325	20500
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	Fletcher Challenge Investments (Canada) Limited	B C FOREST PRODUCTS LTD	3	3Feb88	20	607000		19.00	39613074
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	British Columbia Resources Investment Corporation	B C RES INVT CORP PFD \$2.6875	1						
	B.C. Resources Holdings Ltd.			21Jan88	97 1	2000			198225
BRITISH COLUMBIA TELEPHONE COMPANY	Patterson, Earl L.	B C TELEPHONE CO	5	1Oct87	30	12		aprx.	359
BUDD CANADA INC.	Roth, James S. * Davidson & Partners	BUDD CDA INC	4						
				7Jan88	10 1		500	30.00	201
BULLOCK GROWTH FUND LTD.	Campbell, Ian Brierley	BULLOCK GROWTH FUND MUTUAL FD		31Dec87	35	79			1079
CABRE EXPLORATION LTD	Cabre Exploration Ltd.	CABRE EXPL LTD	1	Jan88	10	6000		aprx.	
			1	Jan88	85		6000		0
CADINGTON RESOURCES LTD.	Cadesky, Frank	CADINGTON RESOURDES LTD.	3						
	Cadre Corporation			5Jan88	10 1		118182	0.55	160000
CAE INDUSTRIES LTD.	Derouin, D.M.	C A E INDS LTD	5	31Dec87	35	6			3128
	MacDonnell, Peter Logie Parkin		4	30Sep87	30	126		10.96	
			4	30Dec87	30	235		5.88	39409
	McCutcheon, James Wallace		4	31Dec87	35	1288			74428
	Paul, Arun Kumar		5	14Sep87	76	3200		2.91	12800
	Race, D.H.		5	15Jan88	10		20000	7.25	223751
	Weintraub, Gabriel		8	1Jan88	00				25340
CAMPEAU CORPORATION	Kennedy, Alan W.	CAMPEAU CORP SUB VTG	5						
	Savings Plan			7Jan88	30 1				431
	King, David		45						
	Employee Savings Plan			7Jan88	30 1	39		18.39	722
	Stock Purchase Plan		45	2Jan88	30 1	7633			486027

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Roddy, James T. Employee Savings Plan		45	4Dec87	30 1	43		16.15	
			45	7Jan88	30 1	39		18.39	
	Villemaire, Roland Share Purchase Plan		5	7Jan88	30 1	29		18.39	1532
			5	2Jan88	30 1	955		1.515	26313
	Walker, Timothy J. Employee Savings Plan Stock Purchase Plan		5	2Jan88	25	1908			30008
			5	4Jan88	30 1		326	18.39	0
			5	2Jan88	25 1	1908			
			5	2Jan88	25 1		1908		0
	CANACORD RESOURCES INC.	CANACORD RES INC	4	1Oct87	00				550
CANADA NORTHWEST ENERGY LIMITED	McCarthy, Leighton Wilckes		4	30Jun87	00				211700
	TransAlta Resources Corporation	CANADA NORTHWEST ENERGY LTD	3	1Feb88	97		7687160		0
		CDN NORTHWEST 7 3/4% CV PFD-C	3	1Feb88	97		800000		0
		CDN NORTHWEST ENERGY 8% CV DEB	3	1Feb88	97		18150000		0
		CDN NORTHWEST LTD PFD SERIES A	3	1Feb88	97		80000		0
	TransAlta Resources Investment Corporation	CANADA NORTHWEST ENERGY LTD	3	1Feb88	97	7687160			7687160
		CDN NORTHWEST 7 3/4% CV PFD-C	3	1Feb88	97	800000			800000
		CDN NORTHWEST ENERGY 8% CV DEB	3	1Feb88	97	18150000			18150000
		CDN NORTHWEST LTD PFD SERIES A	3	1Feb88	97	80000			80000
CANADA PACKERS INC.	MacKenzie, Alistair M.	CANADA PACKERS INC	5	14Dec87	20		15100	14.25	0
			5	15Dec87	20	15100		14.25	15100
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Shaw, James Robert Brasha Holdings Ltd. Julmar Holdings Ltd.	CANADIAN HOME SHOPPING NET	346	20Jan88	10 1	1700		7.25	3700
			346	20Jan88	10 1	1700		7.25	11300
CANADIAN IMPERIAL BANK OF COMMERCE	Ablack, Shastrie	CDN IMP BK COMM	57	29Jan88	00				2761
	Anderson, George A. Employee Share Purchase Plan		5	30Sep87	30	55		21.42 aprx.	1366
			5	28Oct87	35 1	15		16.25	202
	Baril, J. Andre M. Share Purchase Plan		5	31Dec87	30 1	365		21.00 aprx.	634
	Barlow, David E.		5	31Dec78	30	145			608
	Beasley, Gerald E. Share Purchase Plan		5	31Dec87	30 1	417		19.71 aprx.	726
	Belanger, Roch B.		5	31Dec78	30	242		20.88	360
	Bickford, James Gordon Share Purchase Plan		5	31Dec87	30 1	550		20.89 aprx.	1007
	Bisset, Ronald James		5	31Dec87	30	402		20.89 aprx.	3313
	Boal, Frank Dennis Allin Plans		5	31Dec87	30 1	51		19.53	
			5	31Dec87	30 1	376		20.94	590
	Bouthillier, J.H. Jean		5	31Dec78	30	244		18.89	439
	Bowder, Donald Share Purchase Plan	CIBC CL A PFD SRS 2 \$3.5625	5	31Dec87	30 1	363		19.69	651
			5	16Feb87	85		100	26.50	0
	Breen, John Gardner	CDN IMP BK COMM	5	31Dec87	30	622			4503
	Bridge, Roy D.		5	31Dec87	30	292		21.12 aprx.	1394
	Broomfield, Alexander Donald		5	31Dec87	30	504			3154
	Browne, Robert G. Deferred Profit Sharing Plan		5	15Jan88	30	299			462
			5	15Jan87	30 1	150			231
	Chard, Rodney D.		5	31Dec87	30	496			896
	Corinaldi, Charles H.		5	31Dec87	30	439		21.00 aprx.	798
	Cotton, Phillip James		5	28Sep87	35	113		16.32	
			5	31Dec87	30	215		20.09	7686
	Davis, Bruce V.		5	31Dec87	30	241			1235
	Davison, Richard A.H.		5	31Dec87	30	239		22.10	292

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Dixon, Christopher M. ESPP		5	31Dec87	30 1	341			441
	Duncanson, Frank S.		5	31Dec87	30	290		20.00	485
	Edwards, Gerald Cecil		5	31Dec87	30	117			538
			5	31Dec87	30	176			
	Farrar, Paul H.		5	31Dec87	30	324		19.50	527
	Ferguson, Daniel Stanley Gee & Co.		58	31Dec87	30 1	157		19.50	1657
	Flood, Alvin L. Plans		5	31Dec87	30 1	244		19.50 aprx.	2434
	Fortin, Jean-Luc		5	31Dec87	30	253		18.88 aprx.	460
	Fullerton, Robert Donald		45	31Dec87	30	2899			25912
	Geddes, John L. Employee Share Purchase Plan		5	31Dec87	30 1	407		19.50	738
	Gestrin, Bengt Victor		5	31Dec87	30	395			694
	Gibb, John D.		5	31Sep87	30	354			570
	Griffiths, Bradley D.		5	31Dec87	30	55		18.18 aprx.	163
	Hamilton, William J. A.		5	31Dec87	30	354		21.12	582
	Handrahan, Earl R.		5	31Dec87	30	292		21.12	2318
	Harrison, Ian Robert		5	31Dec87	30	244			2041
	Hayes, Derek Cumberland		5	31Dec87	30	41		18.49 aprx.	140
	Henning, Harvey E.		5	31Dec87	30	415			962
	Hindley, Robert E.		5	31Dec87	30	287		20.89	515
	Hivon, Laurent Daniel		5	31Dec87	30	124		19.80 aprx.	2312
	Holmes, Derek J.		5	31Dec87	30	299			1302
	Hunkin, John Stewart		5	1Jan87	50		10		
			5	31Dec87	30	160		19.07	160
	Johnstone, Gerald L.		5	31Dec87	30	155		20.98 aprx.	343
	Kay, Peter William Montreal Trust In-Trust		5	31Dec87	30 1	272			523
	Kearns, John R. Share Purchase Plans		5	31Dec87	30	195		19.00 aprx.	823
			5	31Dec87	30 1	79		19.00	138
	Keinick, Duane Edwin		5	31Dec87	30	195		22.00	376
	Kiilloran, Thomas H. Employee Share Purchase Plan		5	31Dec87	30 1	416			741
	Langdon, Gerald E.		5	31Dec87	30	149		19.53	273
	Loewen, Douglas A.		5	31Dec87	30	674		19.50 aprx.	1949
	Logan, Frank Henderson		4	31Dec87	30	1113		19.50 aprx.	18866
	Lowry, John Leroy Hare Purchase Plan		5	31Dec87	30 1	594		16.70 aprx.	892
	MacLean, Milton James		5	31Dec87	30	303		19.50 aprx.	1938
	Maddock, Joseph R.		5	31Dec87	30	268			462
	Mendelsohn, Joshua		5	31Dec87	30	125		20.00 aprx.	415
	Middleton, Peter J. H. ESPP		5	31Dec87	30	11		20.13	88
			5	31Dec87	30 1	262		20.89	472
	Minard, Anthony M.		5	31Dec87	30	246		20.93 aprx.	714
	Moquette, Michael C.B.		5	31Dec87	30	68			1133
	Moysey, Arthur Warren Employee Share Purchase Plan		5	31Dec87	30 1	259		19.50 aprx.	1454
	Nensy, Dean S.		5	31Dec87	30	668		19.50 aprx.	1672
	Pattison, John Charles Employee Share Purchase Plan		5	31Dec87	30 1	205			221
	Potvin, Donald W.		5	31Dec87	30	326			457

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Pursey, Edwin Lindsay		5	31Dec87	30	391		20.86 aprx.	4776
	Quinn, John J.		5	29Jan87	30	326			577
	Employee Share Purchase Plan		5	29Jan87	30 1	163			288
	RRSP		5	29Jan87	35 1	21			427
	Radford, George W.		5	31Dec87	30	291		20.86 aprx.	1108
	Renihan, Bruce Alan		5	31Dec87	30 1	173			261
	Montreal Trust								
	Ronald, Thomas I.		5	6Jan88	10	6000		19.87	11900
	Share Purchase Plan		5	31Dec87	30 1	155		19.35	155
	Rothwell, Craig W.		5	31Dec87	30	552			2970
	Rudner, Joseph David		5	31Dec87	30	85			205
	Russell, Robert G.		5	31Dec87	30	400		21.12 aprx.	1402
	Sautner, John H.		5	31Dec07	30	346		21.50	640
	Schlack, Harold Rener		5	31Dec87	30 1	90		22.00 aprx.	561
	Montreal Trust								
	Shirley, Clifford John		5	22Dec87	10		500	20.175	2048
	Sjogren, Keith H.		5	31Dec87	30	144			944
	Sweet, Graham P.		5	31Dec87	30	312		19.78 aprx.	605
	Sydney, Thomas A.		5	31Dec87	30 1	99		19.63 aprx.	165
	Employee Share Purchase Plan								
	Thompson, Glenn L.		5	22Jun07	10	200		21.75	300
	Tullett, John L.		5	31Dec87	30	293		20.00	527
	Turcotte, Joseph R.		45	31Dec07	30	349			609
	Willson, Jack E.		5	31Dec87	30	274			500
	Share Purchase Plan		5	31Dec87	30 1	137			250
	Woodward, Roger F.		5	31Dec87	30	394			1117
	Worth, Donald Joseph		5	31Dec87	30	290		21.12 aprx.	527
CANADIAN INVESTMENT FUND, LTD.	Sinclair, Ian David	CDN INVESTMENT FUND SPECIAL	4						
	Ret. Income Fund		4	30Dec87	20 1		1122	6.73	
				15Jan88	85 1		15	6.684	38404
CANADIAN MAGNESITE MINES LIMITED	Bates, James A.	CDN MAGNESITE MINES LTD	4	27Nov87	20	100000		0.60	157187
CANADIAN OCCIDENTAL PETROLEUM LTD.	Peterson, Keith E.	CDN OCCIDENTAL PETE LTD	5	18Jan88	00				
CANADIAN PACIFIC LIMITED	Rolland, Lucien Gilbert	CANADIAN PAC LTD	4	31Dec87	30	304		22.067	14166
CANADIAN SATELLITE COMMUNICATIONS INC.	Lewis, Claude W.	CDN SATELLITE COMMU INC	5						
	Montreal Trust			18Jan88	30 1	257		11.64	5510
CANAMAX RESOURCES INC	Amax Inc.	CANAMAX RES INC	3						
	Amax Gold (Canada) Ltd.			Jan88	10 1	20500		aprx.	6838557
CANDOL DEVELOPMENTS LTD	Malaga Capital Corp.	CANDOL DEVELOPMENTS LTD.	8	15Dec87	20		22000	1.05	614681
CANE CORPORATION	Jonpol Explorations Limited	CANE CORP	3	12Jan88	10	3500		0.40	
			3	27Jan88	10	500		0.40	858700
CANFOR CORPORATION	Gayle, Warren B.	CANFOR CORP	57	4Aug87	76	2200		13.75	
			57	13Aug87	10		2000	36.00	200
CANTERRA ENERGY LTD	Kaufmann, William L.	CANTERRA ENERGY LTD CANTERRA ENERGY LTD OPTIONS	5	30Sep87	22		250		
			5	1Jan87	96	20158		6.50	
			5	30Sep87	22		20158		0
CANUC RESOURCES INC.	Murton, Kenneth Gow	CANUC RES INC	345	1Jan88	20		1228689	0.29	192554
CARA OPERATIONS LIMITED	Nahirny, Michael	CARA OPERATIONS LTD	5	14Jan88	10		7000	11.93	0
CAROLIAN SYSTEMS INTERNATIONAL INC.	Farlinger, Peter M.	CAROLIAN SYSTEMS INTL INC	4	1Feb88	10	5300		1 06	100000
CATHEDRAL GOLD CORPORATION	McAvity, Ian Malcolm Temple	CATHEDRAL GOLD CORPORATION	4	12Jan88	10	3000		2.20	6000
CB PAK INC.	Dubois, Pierre G.	CB PAK INC	7	14Dec87	40	1750		12 75	3000
CELANESE CANADA INC.	Richard, Jean Laurent	CELANESE CDA INC	7	15Jan88	10		650	19 50	111

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CENTRAL CAPITAL CORPORATION	Bassel, John Peter	CENTRAL CAP CORP CL A SUB VTG	2						
				9Dec87	10 1	2143		9.00	
	PMSM Investments Ltd.	CENTRAL CAPITAL CORP	2	11Dec87	10 1	4000		9.25	2004000
			2	19Jan88	10 1		20000	9.875	
			2	28Jan88	10 1		18000	9.125	1966000
			2	10Dec87	10 1		284000	11.00	1041170
			2	Jan88	10 1	60900		aprx.	
			2	1Jan88	35 1	8497		10.717	
			2	20Jan88	20 1	284000		11.125	1394768
	Bassel, Kathryn Patricia		7	Dec87	10	8000		aprx.	14800
	Central Capital Corporation	CENTRAL CAP CORP CL A SUB VTG	1	Jan88	87	16300		aprx.	0
			1	Jan88	85		16300		0
	Cochrane, William Law		7	19Oct87	00				100000
	Cohen, H. Reuben	CENTRAL CAPITAL CORP	34	23Dec87	10	7500		11.25	
			34	30Dec87	10	15000		11.25	
			34	1Jan88	35	33116		10.71	4149587
	Crecelius, Rein Wilhelm	CENTRAL CAP CORP CL A SUB VTG	7	19Oct87	00				100000
	Eby, Gregory Herbert		7	19Oct87	30	20000		8.62	20000
	Eddy, Kenneth Robert	CENTRAL CAPITAL CORP	78	19Oct87	30	25000		8.62	
			78	22Jan88	10		2500	9.50	53000
			78	22Jan88	30	12		10.70	
			78	22Jan88	30	215		11.28	4135
	Ellen, Leonard		34	23Dec87	10	7500		11.25	
			34	30Dec87	10	15000		11.25	
			34	1Jan88	30	17104		10.71	2632479
			34	1Jan88	30 1	16147			2063719
			34	1Jan88	30 1	2024		10.71	171278
	Leonard Ellen Canada Inc Registered Retirement Savings Plan								
	Ellis, John F.	CENTRAL CAP CORP CL A SUB VTG	7	19Oct87	00				25000
	Fern, George W.	CENTRAL CAPITAL CORP	7	1Jul87	30	24		16.70	
			7	1Oct87	30	26		15.32	241
	Hayes, Elliott L. Share Purchase Plan		78	1Oct87	30 1	25		14.55	116
	Hodges, Ronald Clifford	CENTRAL CAP CORP CL A SUB VTG	5	19Oct87	00				25000
	Kay, Anthony M.	CENTRAL CAPITAL CORP	7	1Jul87	30	26			
			7	1Oct87	30	26			253
	Lock, Gordon	CENTRAL CAP CORP CL A SUB VTG	27	5Oct87	00				13000
			27	5Oct87	00				800
	MacFarlane, Horace R.		7	1Jul87	30	80		15.87	
			7	1Oct87	30	88		14.55	12886
	McClocklin, James P.	CENTRAL CAP CORP CL A SUB VTG	7	19Oct87	30	100000		8.62	122500
	Rattee, David Arthur		578	19Oct87	10	100000		8.67	
			578	27Oct87	10	125000		7.75	353000
	Roveto, Connie Ida		78	19Oct87	00				34100
	Scott, Peter J.F.		7	19Oct87	30	75000		8.62	81000
	Skene, David John		5	25Jan88	30	20000		8.62	20000
	Thompson, Robert Arlington		5	19Oct87	30	20000		8.62	20000
CHARAN INDUSTRIES INC.	Cooper, John	CHARAN INDS INC	7	18Dec87	10	10000		3.10	10000
	J.H. Cooper Investments Ltd.		7	15Jan88	10 1	10000		3.30	155000
CHRYSLER CORPORATION	Greenwald, Gerald	CHRYSLER CORP	45	4Jan88	95	6500			38020
CINEPLEX ODEON CORPORATION	Cineplex Odeon Corporation	CINEPLEX ODEON CORP	1	Jan88	10	283700		aprx.	
			1	Jan88	85		283700		0
	Richer, Jack Richer Sorkin & Associates (Canada) Ltd		4	2Feb88	10 1	10000		14.25	115000
	Topol, Robert		5	25Jan88	76	2000		7.65	
			5	27Jan88	10		2000	14.00	1
CLARK PHARMACEUTICAL LABORATORIES LTD.	Chapman, Harold Marvin	CLARK PHARMACEUTICAL	45	18Jan88	10	20000		0.58	56000

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COBRUN MINING CORPORATION	Cooper, Murray	COBRUN MINING CORPORATION	45	12Jan88	00				1
	Perry, Victor Harry		4	12Jan88	00				1
COGNOS INCORPORATED	Noranda Inc.	COGNOS INCORPORATED COMMON	3	22Jan88	10	5200		6.25	
			3	28Jan88	10	5000		6.125	2168178
COIN LAKE GOLD MINES LIMITED	Skimming, Thomas	COIN LAKE GOLD MINES LTD	4	17Nov87	10		700	1.80	
			4	24Nov87	10		22000	1.50	
			4	25Nov87	10		3000	1.50	
			4	10Jan88	10	2083		1.65	600800
COLONIAL OIL & GAS LIMITED	Conwest Exploraion Company Limited	COLONIAL OIL & GAS SR A 2ND PF	3	15Jan88	20	4129		50.00	4129
COLONY PACIFIC EXPLORATIONS LTD.	Webster, D	COLONY PAC EXPL LTD	4	5Jan88	00				
COMINCO LTD.	Hallbauer, Robert Edward	WARRANTS	45	4Jan88	10		2000	23.50	
			45	6Jan88	10		2000	22.75	0
	Keevil, Norman Bell Jr.	COMINCO LTD	45	11Dec87	10	5000		14.00	
			45	17Dec87	10	3000		13.38	12000
COMMERCIAL FINANCIAL CORPORATION LIMITED	Willmot, Donald Gilpin	COMMERCIAL FINC CORP LTD	4						
	Willcrest Limited			Jan88	10 1	18000		4.27 aprx.	387900
CONCENTRATED RARE EARTH MINERALS LTD.	Kretton, Betty	CONCENTRATED RARE EARTH	5	8Dec87	20		10000	0.35	1
CONCHO RESOURCES & ENERGY INC	Cadesky, Frank	CONCHO RESOURCES & ENERGY	3						
	Cadre Corporation			7Jan88	10 1	10000		0.10	43050
CONREX CORPORATION	Kertes, William *	CONS REXSPAR MIN & CHEM LTD	5	6Jan88	20		600000	0.10	200000
CONSOLIDATED HCI HOLDINGS CORPORATION	Bratty, Rudolph Peter	CONS HCI HLDS CORP CLASS A	4						
	309 Management Ltd.			31Dec87	25 1		12321		21809
	Richardson Greenshields Merit		4	2Nov87	10 1	1000		6.25	2428
	Ruland Realty Ltd.		4	31Dec87	20 1	45500		8.75	429979
			4	1Jan88	10 1	7349		9.80	437328
		CONS HCI HLDS CORP CLASS B	4	1Jan88	10 1	32381		9.80	49621
CONSOLIDATED NATURAL GAS COMPANY	Dudley, Jr. Paul	CONS NATURAL GAS CO	5	5Jan88	10		5490	38.20 aprx.	2744
CONSOLIDATED-BATHURST INC.	Molinaro, Elvi B.	CONS BATHURST INC SER A	5	22Dec87	10		200	16.50	3504
CONSUMERS PACKAGING INC.	Enfield Corporation Limited, The	CONSUMERS PACKAGING INC	3	Jan88	10	305384		aprx.	4870834
CONTOUR BLIND & SHADE (CANADA) LTD.	Simmons, Victoria D.	CONTOUR BLIND & SHADE	8	Jan88	10		63300	aprx.	71100
CONTWOYT GOLDFIELDS LIMITED	Farries, Melvin R.	CONTWOTO GOLDFIELDS WARRANTS	4	27Jan88	00				3000
		CONTWOYT GOLDFIELDS LTD	4	27Jan88	00				7125
		CONTWOYT GOLDFIELDS OPTIONS	4	27Jan88	00				28196
	Graymont Limited	CONTWOTO GOLDFIELDS UNITS	3	7Dec87	20	100		937.50	100
		CONTWOYT GOLDFIELDS LTD	3	4Nov87	20	202332		0.36 aprx.	202332
CONWEST EXPLORATION COMPANY LIMITED	Faraday Resources Inc.	CONWEST EXPL CO 1ST PFD SER B	3	15Jan88	78		82657		
			3	21Jan88	78		275000		0
		CONWEST EXPL LTD CL B	3	15Jan88	78	247971			
			3	21Jan88	78	825000			2468611
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	Jan88	10	15000		4.05 aprx.	1615769
CORPORATE FOODS LIMITED	Murchie, William Thomson	CORPORATE FOODS LTD	4	Nov87	84	60000			
			4	Jan88	10		18100	7.60 aprx.	56900
COUNSEL CORPORATION	Sonshine, Edward	COUNSEL CORP	4	8Jan88	10	4500		8.125	106500
		COUNSEL CORP WARRANTS	4	4Jan88	10	10000		0.95 aprx.	10000
COXHEATH GOLD HOLDINGS LIMITED	Forgeron, Dennis	COXHEATH GOLD HLDGS LTD	4	26Jan88	10	5000		1.20	189800
	Grant, Brenda Anne		5	29Jan88	20		600	1.24	11150

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CSA MANAGEMENT LIMITED	Bednarz, Leonard Alexander	CSA MGMT LTD CLASS A	5	10Aug87	99	100			884
	Genge, Daniel Colin		5	21Jan88	30	33		6.525	
			5	29Jan88	10	100		5.00	402
	Lumn, Hubert James		5	4Jan88	10		259	7.58	
			5	15Jan88	30	77		6.52	608
McEwen, Robert Ross		45	15Jan88	30	95		6.52	10718	
CURRIE ROSE RESOURCES INC.	Spray, Harold William	CURRIE ROSE RESOURCES INC	4	Jan88	10	13000		aprx.	93300
CUVIER MINES INC.	Skimming, Thomas	CUVIER MINES LTD	45	27Nov87	10		10000	0.45	
			45	30Nov87	10		5500	0.43	
			45	Dec87	10		9500	0.46	497501
D'ELDONA RESOURCES LTD.	Riddell, Clayton Howard Paramount Oil & Gas Ltd	D'ELDONA RES LTD	4						
				22Jan88	10 1	10000		0.47	283500
DALE-PARIZEAU INC.	Gestionnaires Westpar Ltee	DALE PARIZEAU INC CLASS C	3	15Dec87	35	733685		1.00	733685
	Parizeau, Robert Sodarcac Inc.		3						
			3	15Dec87	35 1	1100670		1.00	
			3	30Dec87	97 1	3000000		1.00	5109524
			3	30Dec87	20 1	4000000			4000000
	The National Reinsurance Company Of Canada	DALE PARIZEAU INC CLASS C	3	15Dec87	35	366985		1.00	366985
DATATECH SYSTEMS LTD.	Levy, Lorne J.	DATATECH SYSTEMS LTD	4	29Jan88	10		5000	0.60	0
DEVELCON ELECTRONICS LTD.	Freestone, Douglas Allen	DEVELCON ELECTRONICS LTD	5						
	RRSP			2Sep87	10 1		75	3.30	2105
DEVTEK CORPORATION	Hofmann, Helmut	DEVTEK MULTIPLE VOTING	53	31Jan88	76	8000		5.00	24000
	Kingsburgh, M. G.		45	31Jan88	76	6000		5.00	143000
DIABRASIVE INTERNATIONAL LTD.	Levy, Robert	COMMON	4	5Jan88	00				118171
DICKENSON MINES LIMITED	Stewart, Ronald Walter	DICKENSON MINES LTD CL A	4	25Jan88	76	1500		4.50	7500
DISCOVERY WEST CORP	Crombie, David Robert	DISCOVERY WEST CORP	45	16Oct87	10	2000		2.05	
			45	26Oct87	10	3300		1.40	
			45	27Oct87	10	1700		1.40	
			45	13Nov87	10	5000		1.30	342990
			45	9Oct87	20	750000		100.00	750000
	Rayrock Yellowknife Resources Limited	DISCOVERY WEST CORP	3	6Nov87	10	20000		1.30	6551056
DOME PETROLEUM LIMITED	Millice, Roy G.	DOME PETE LTD	5	3Feb87	99		4000	0.86	
			5	3Feb87	99		21534	0.85	
			5	17Feb87	99		16587	1.10	
			5	10Mar87	99		18979	1.14	10000
DOMINION TEXTILE INC.	Caisse De Depot Et Placement Du Quebec	BILLET ESCOMPTE	3	15Jan88	10	7500000		99.243	7500000
		DOMINION TEXTILE INC	3	14Jan88	10		10000	15.45	
			3	20Jan88	10		9000	15.69	
			3	22Jan88	10		1068	15.81	
			3	22Jan88	30	20068		15.00	2006696
	Rusak, William K.	OPTION	5	23Nov87	30	480		15.41	480
			5	2Nov87	96	4000		15.75	4000
	Smith, Milo A.	DOMINION TEXTILE INC OPTION	5	23Nov87	30	467		15.41	1465
			5	2Nov87	96	5000		15.75	5000
DOMTAR INC.	Roberts, J. Frank	DOMTAR INC	6	15Dec87	35	11		12.45	1082
DORCHESTER RESOURCES INC.	Cooper, Murray	DORCHESTER RESOURCES COMMON	45	22Jan88	00				1
	Golla, James I.		45	22Jan88	00				1
	Heale, Thomas		4	22Jan88	00				1
	McLaughlin, Frank		3	22Jan88	00				100000
			3	22Jan88	20		100000	0.75	0
Perton Developments Inc.		3	22Jan88	20		100000	0.75	0	
		DORCHESTER RESOURCES PREFERRED	3	22Jan88	00				500000
EAGLET MINES LIMITED	Ashton, John Michael	EAGLET MINES LTD	4	17Dec87	20		20000	0.75	46717
EASTMAQUE GOLD MINES LTD.	Edgar, Brian D.	OPTION	4	17Nov87	96	10000		8.08	10000
EASTMONT GOLD MINES LIMITED	Caldwell, Lavender H.	EASTMONT GOLD MINES LTD	45	31Dec87	20	10000		1.00	24100

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ECLIPSE CAPITAL CORPORATION	Cummins, William Watterson		45	31Dec87	20	20000		1.00	40000
	New Sabina Resources Limited		3	31Dec87	20	25000		1.00	1229500
	McLean, Stephen E. O.	ECLIPSE CAPITAL CORP	4						
	Frances McLean			4Jan88	10 1		1000	1.10	
			4	4Jan88	10 1		1000	1.15	
EDEN-ROC MINERAL CORP.			4	14Jan88	10 1		1500	1.45	81500
	Lawrence, Reginald Wilfrid	EDEN ROC MIN CORP	45	20Jan88	78	3266			482582
EDWARDS STEEL FABRICATORS INC.	Callahan, Jack W.	COMMON	5	20Jan88	10	2000		0.65	159167
	Edwards, William D.		345	25Jan88	76	222222		0.45	
			345	25Jan88	20	222222		0.45	4383884
	Reed, Samuel Y. H.		4	2Dec87	10		22000	0.45	
			4	14Dec87	10		55000	0.40	
			4	6Jan88	10		2000	0.50	
			4	14Jan88	10		2000	0.45	
		EDWARD STEEL FABRICATORS A WTS	4	14Dec87	10	68750		0.15	73750
		EDWARD STEEL FABRICATORS B WTS	4	14Dec87	10	68750		0.15	73750
EGO RESOURCES LIMITED	Santi, Eddie	EGO RES LTD	4	30Nov87	10	10000		1.21	
			4	30Nov87	10	5000		1.20	
			4	9Dec87	10		5000	1.10	43000
	Pianosis Funds		4	30Nov87	10 1	5000		1.20	
			4	9Dec87	10 1		5000	1.10	27000
ELITE INSURANCE MANAGEMENT LTD.	Lively, Ronald F.	ELITE INSURANCE MANAGEMENT LTD	45	7Feb88	10		5000	6.50	15000
ENFIELD CORPORATION LIMITED, THE	Atkinson, Edward Arthur	ENFIELD CORP LTD 8% NOTES	7	24Sep87	10	5			30
		ENFIELD CORP LTD OPTIONS	7	31Dec87	96	5000		7.25	5000
	Blair, Michael F. Renegade Capital Corporation	ENFIELD CORP LTD	45	25Jan88	10 1	50000			
			45	29Jan88	10 1	1000			4305200
	Lavergne, Jacques L.	ENFIELD CORP LTD OPTIONS	5	31Dec87	96	10000		7.25	15000
	Thomson, James S.		5	31Dec87	96	10000		7.25	15000
ENSCOR INC.	Grieve, Alan Retirement Savings Plan	ENSCOR INC	45	Jan88	10	10000		1.50	59306
			45	Jan88	99 1				20000
EQUINOX RESOURCES LTD.	Beaty, Ross J.	EQUINOX RES LTD COMMON	3458	11Jan88	76	30000		1.65	
			3458	15Jan88	97		24500	1.50	73750
ETHYL CORPORATION	Wikman, Andrew O. Savings Plan	ETHYL CORP	5	31Dec87	30 1		109		42422
FALCON POINT RESOURCES LIMITED	Brindle Investments Limited *	FALCON POINT RES LTD	3	4Feb88	10	4500		2.95 aprx.	1496237
FALCONBRIDGE LIMITED	Amsden, Michael P.	FALCONBRIDGE LTD	5	8Jan88	10	10		18.50	10
	Parrett, Michael S.	FALCONBRIDGE LTD OPTIONS	5	22Jan88	00				7500
FALECK & MARGOLIES LTD.	Scheffler, Michael	FALECK & MARGOLIES LTD	45	14Jan88	10		8200	2.366 aprx.	78000
FEDERAL PIONEER LIMITED	Atkinson, Edward Arthur	FEDERAL PIONEER LTD	5	30Jun87	96	1250		13.00	1250
	Blair, Michael F.		4	26Jan88	10	5000		10.75 aprx.	25000
	Enfield Corporation Limited, The	FEDERAL PIONEER 6% NOTES	3	1Feb88	10	4167000			4167000
		FEDERAL PIONEER 8.375% NOTES	3	1Feb88	10	250000			250000
FINNING LTD.	Koerner, Michael Milan	FINNING TRACTOR&EQUIPT LTD	4						
	Nazca Holdings Ltd. Sylva Investments		4	29Jan88	25 1	2400			6400
			4	29Jan88	25 1		2400		2400
FIRST CALGARY PETROLEUMS LTD.	Bessert, Hermann G.	FIRST CALGARY PETES LTD	45	7Jan88	10		25000	0.20 aprx.	
			45	7Jan88	10	4000		0.20	21191
FIRST CANADIAN MORTGAGE FUND	Alton, Thomas R.	FIRST CDN MTG FUND	5	5Jan88	10	1		11.17	71
	RRSP		5	5Jan88	10 1	51		11.17	2269
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD		25Jan88	10	21000		0.34	
	*			27Jan88	10		4000	0.34	1259500
	McLeod, Murdo C.		4	25Jan88	10		20000	0.34	
	*		4	25Jan88	10		21000		389180

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FLINT ROCK MINES LIMITED	Binions, William Lorence Murray	FLINT ROCK MINES LTD	4	3Dec87	20	20000		0.50	195000
	Donato, Andrew A.		4	3Dec87	20	40000		0.50	90001
	Lewis, Alfred J.			3Dec87	20	50000			107888
FORD MOTOR COMPANY	Bakken, James K.	FORD MOTOR CO	5	12Jan88	84	9008			
			5	20Jan88	10	3750			21697
	Benton, Philip E. Jr.		5	12Jan88	84	20484			40968
	Betti, John A. Trustee		5	12Jan88	84	4766			9532
			5	10Dec87	84 1	17150			34304
	Caldwell, Phillip		45	12Jan88	84	25785			51570
	Courter, James A.		5	12Jan88	84	736			1472
	Dingman, Michael D.		4	12Jan88	84	2250			4500
	Ford, James W.		5	12Jan88	84	5076			9652
	Frey, Stuart M.		5	12Jan88	84	115			230
	Gilmour, Allan D.		5	12Jan88	84	12227			24454
	Heiskell, Marian S.		4	10Dec87	84	1405			2810
	Lataif, Louis Edward		5	12Jan88	84	6056			12112
	McCammon, David N.		5	10Dec87	84	12275			24550
	Nolte, Henry R. Jr.		5	12Jan88	84	11953			23906
	O'Connor, John L.		5	10Dec87	84	5609			11218
	Olsen, Kenneth H.		4	12Oct87	84	2250			4500
	Pestillo, Peter John		5	12Jan88	50		1473		19791
			5	12Jan88	84	10632			
	Petersen, Donald Eugene		45	10Dec87	84	34984			69968
	Petrauskas, Helen O.		5	17Aug87	10		1360	111.25	1788
	Petrauskas, Helen O.		5	10Dec87	84	1788			3576
	Poling, Harold A.		5	10Dec87	84	80128			160256
	Rassier, Donald B.			12Jan88	84	576			1152
	Reichardt, Carl E.		4	12Jan88	84	1500			3000
	Seneker, Stanley A.		5	22Jan88	10	5000		41.75	5000
	Wharton, Clifton Reginald		4	12Jan88	84	1000			1900
FOSSIL OIL & GAS LIMITED	Nelson, Raymond J.	FOSSIL OIL & GAS LTD CLASS A	34						
	Myriad Management Ltd.	FOSSIL OIL & GAS LTD OPTION	34	30Dec87 30Dec87	00 1 00				448200 20000
FOUR SEASONS HOTELS INC.	Garland, Harvey R.	FOUR SEASONS HTLS INC SUB VTG	4577	29Oct87	85		30000	20.24	
			4577	6Nov87	96	30000		14.00	80000
	Ludwig, Douglas L.		5	6Nov87	96	15000		14.00	16000
	Mongeau, David C.		5	29Oct87	85		10000	21.24	
			5	6Nov87	96	10000		14.00	12142
	Sharp, Isadore		57	29Oct87	85		30000	20.24	
			57	6Nov87	96	30000		14.00	80000
	Wallis, Christopher		45	29Oct87	85		30000	20.24	
			45	6Nov87	96	30000		14.00	80000
GEAC COMPUTER CORPORATION LIMITED	Helix Investments Limited	GEAC COMPUTER CORP LTD	3	20Jan88	20		200000	1.80	8800000
GENERAL MOTORS CORPORATION	Ancker-Johnson Betsy	GENERAL MOTORS CORP	5	11Jan88	30	2486			6623
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	481			715
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	359			524
	Brady, Charles J.	GENERAL MOTORS CORP	5	11Jan88	30	1856			2315
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	452			1019
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	345			659
	Brown, Barton	GENERAL MOTORS CORP	5	11Jan88	30	1569			8219

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		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	394			954
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	299			726
	Campbell, David D.	GENERAL MOTORS CORP	5	11Jan88	30	1945			9261
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	484			1099
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	367			848
	Chapman, Charles Sherman	GENERAL MOTORS CORP	5	11Jan88	30	1037			3759
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	229			361
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	176			475
	Dickinson, Gary W.	GENERAL MOTORS CORP	5	11Jan88	30	1495			2223
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	297			474
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	391			576
	Eads, George C.	GENERAL MOTORS CORP	5	11Jan88	30	634			673
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	248			306
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	180			233
	Eaton, Robert J.	GENERAL MOTORS CORP	5	11Jan88	30	2408			6335
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	625			1253
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	474			1004
	Frosch, Robert Allan	GENERAL MOTORS CORP	5	11Jan88	30	1971			4581
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	462			802
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	354			641
	Goizueta, Roberto C.	GENERAL MOTORS CORP	4	11Jan88	00				2250
	Greenwald, Gerald		45	11Jan88	00				38160
	Grettenberger, John O.		5	11Jan88	30	1725			3466
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	423			629
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	322			709
	Hoglund, William E.	GENERAL MOTORS CORP	5	11Jan88	78	2775			
	Trust		5	14Jan88	78		2775		0
			5	14Jan88	25 1	2775			6551
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	711			
	Trust		5	14Jan88	25		711		0
			5	14Jan88	25 1	711			1506
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	539			
	Trust		5	14Jan88	25		539		0
			5	14Jan88	25 1	539			1181
	Johnson, Elmer William	GENERAL MOTORS CORP	5	11Jan88	30	3160			8449
		GENERAL MOTORS CORP CLASS E	5	11Jan87	30	804			1142
		GENERAL MOTORS CORP CLASS H	5	11Jan87	30	604			1035
	Jordan, Charles M.	GENERAL MOTORS CORP		8Jan88	10		1247		
				11Jan88	10	1619			
				14Jan88	30		372		0
		GENERAL MOTORS CORP CLASS E		11Jan88	10	6			
				11Jan88	10	474			0
				14Jan88	10		480		
	Katko, Charles	GENERAL MOTORS CORP	5	11Jan88	30	2598			13447
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	665			2356
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	503			1726
	Koci, Ludvik F.	GENERAL MOTORS CORP	5	11Jan88	30	1705			
			5	29Jan88	76	1640		73.29 aprx.	5264
		GENERAL MOTORS CORP CLASS E	5	11Jan88	76	402			560
		GENERAL MOTORS CORP CLASS H	5	11Jan88	76	309			454
	Krain, Leon J.	GENERAL MOTORS CORP	5	11Jan88	76	1671			2836
		GENERAL MOTORS CORP CLASS E	5	11Jan88	76	479			479

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
		GENERAL MOTORS CORP CLASS H	5	11Jan88	76	363			363
	Losh, J. Michael	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	1638			2961
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	407			582
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	310			328
	Middlebrook, John G.	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	910			1622
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	251			442
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	191			344
	Moore, Claude N.	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	1121			9423
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	329			739
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	248			557
	Mutchler, E. Michael	GENERAL MOTORS CORP CLASS E	5	11Jan88	97	956			
		GENERAL MOTORS CORP CLASS E	5	11Jan88	10		556	62.50	400
		GENERAL MOTORS CORP CLASS H	5	11Jan88	97	368			
		GENERAL MOTORS CORP CLASS H	5	11Jan88	10		368	36.50	50
		GENERAL MOTORS CORP CLASS H	5	11Jan88	97	246			
	Pais, Donald A.	GENERAL MOTORS CORP CLASS E	5	11Jan88	10		246	50.25	50
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	1364			5852
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	376			876
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	286			628
	Pearce, Harry J.	GENERAL MOTORS CORP	5	11Jan88	30	925			
		GENERAL MOTORS CORP	5	14Jan88	10		926	62.75	0
		GENERAL MOTORS CORP CLASS E	5	18Jan88	10	1		63.25	
		GENERAL MOTORS CORP CLASS E	5	1Nov88	30	339			
		GENERAL MOTORS CORP CLASS H	5	14Nov88	10		339	35.13	0
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	257			
	Reuss, Lloyd E.	GENERAL MOTORS CORP	5	14Jan88	10		257	49.00	0
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	3322			14806
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	873			1756
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	658			1397
	Rhame, John E.	GENERAL MOTORS CORP	5	5Nov87	50		2031		0
		GENERAL MOTORS CORP	5	5Nov87	50	2031			2031
	Trust For J. E. Rhame	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	1652			1652
		GENERAL MOTORS CORP CLASS E	5	1Nov88	99 1				2031
		GENERAL MOTORS CORP CLASS E	5	5Nov87	50		861		
	Trust For Wife	GENERAL MOTORS CORP CLASS H	5	11Jan88	30	403			403
		GENERAL MOTORS CORP CLASS H	5	5Nov87	50 1	861			861
		GENERAL MOTORS CORP CLASS H	5	5Nov87	50		393		
	Direct by Wife	GENERAL MOTORS CORP	5	11Jan88	30	307			307
	Trust For Wife	GENERAL MOTORS CORP	5	5Nov87	50 1		151		0
		GENERAL MOTORS CORP	5	5Nov87	50 1	544			544
	Schultz, Robert J.	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	2500			5323
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	625			2150
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	474			1033
	Smith, F. Alan	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	3745			14129
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	882			2579
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	668			1786
	Stempel, Robert C.	GENERAL MOTORS CORP CLASS E	5	11Jan88	30	3645			10165
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	983			1565
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	732			1321
	Stone, Robert B. *	GENERAL MOTORS CORP	5	11Jan88	30	1893			
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30		1893	62.75	0
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	485			
		GENERAL MOTORS CORP CLASS H	5	11Jan88	10		485	38.50	0
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	363			
		GENERAL MOTORS CORP CLASS H	5	11Jan88	10		363	38.50	0
	Thompson, William B.	GENERAL MOTORS CORP	5	11Jan88	30	2742			9723

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	699			1596
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	529			1170
	Vaughan, Clifford J.	GENERAL MOTORS CORP	5	11Jan88	30	2004			
			5	11Jan88	10		2004	63.438 aprx. 0	
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	501			
	*		5	11Jan88	10		501	36.875	0
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	379			
	*		5	26Jan88	10		379	50.375	0
	Warren, Alfred S., Jr.	GENERAL MOTORS CORP	5	11Jan88	30	1292			8374
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	193			837
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	178			669
	Waters, James Francis Jr.	GENERAL MOTORS CORP	5	11Jan88	10	2922			
			5	19Jan88	10		1802	63.50	1739
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	690			1391
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	527			1034
GENERAL TRUSTCO OF CANADA INC.	Industrial-Alliance Life Insurance Company Alliance-Industrial Financial Corporation	GENERAL TRUSTCO COMMON SHARES	3						
				20Jan88	10 1	8300		7.50	21951943
GLEN AUDEN RESOURCES LIMITED	Skimming, Thomas	GLEN AUDEN RES LTD	45	12Jan88	50		57000	0.75 aprx.	
			45	26Jan88	10	800		85.00	194500
GOLDEN NORTH RESOURCE CORPORATION	Royex Gold Mining Corporation	GOLDEN NORTH RES CORP	3	17Dec87	97	105693		3.00	
			3	22Jan88	76	250000		2.25	
			3	29Jan88	20	200000		0.60	
			3	29Jan88	20		1450000		0
		GOLDEN NORTH RES. OPTION	3	22Jan88	76		250000	2.25	0
		GOLDEN NORTH RES. PURCHASE AGT	3	17Dec87	97		105693	3.00	0
GOLDEN RULE RESOURCES LTD.	Busby, Donald Wayne	GOLDEN RULE RES OPTION	4	6Apr87	96	80000			80000
GOLDEN SHADOW RESOURCES INC	Rosenberg, Elliott Bruce	GOLDEN SHADOW RES INC	45	25Jan88	10	214285		0.28	
			45	29Jan88	10		9000	0.30 aprx.	
	Rosenberg, Gordon I.		5	25Jan88	10	53572		0.28	
			5	25Jan88	10		1000	0.30	52572
GOLDEN TERRACE RESOURCE CORPORATION	Smith, Garry K. *	GOLDEN TERRACE RES CORP	4	14Jan88	10		13000	1.20 aprx.	145895
GOLDPATCH RESOURCES LTD.	Cadesky, Frank	GOLDPATCH RESOURCES LTD	0						
	Cadre Corporation			4Jan88	10 1		107692	0.65	200000
GRANDVIEW RESOURCES INC.	W M C Acquisition (B.C.) Corp.	GRANDVIEW RES INC COMMON	3	2Feb88	00				8627977
GREAT-WEST LIFECO INC.	Burns, James W. James W. Burns Investments Inc.	GREAT WEST LIFECO INC	45						
				12Jan88	10 1	10000		10.875 aprx. 10000	
	Great-West Lifeco Inc.		1	Jan88	85		44200		
			1	Jan88	87	34200			48400
GROSMONT RESOURCES LTD	Riddell, Clayton Howard	GROSMONT RES LTD	34	22Jan88	10	2000		0.65	540000
GUARANTY TRUSTCO LIMITED	Central Capital Corporation	GUARANTY TRUSTCO LTD.	38						
	Central Capital Management Inc.			29Jan88	20 1	715446		21.25	1380678
	United Financial Management Limited		38	29Jan88	20 1	1938824		21.25	1938824
GULF CANADA RESOURCES LIMITED	Holland, Gary A.	GULF CANADA RESOURCES LTD.	5						
	Savings Plan			31Dec87	30 1	344		19.90	344
		GULF CANADA RESOURCES PREF	5	25Jan88	20	550		4.20	1121
	Motyka, Daniel R.	GULF CANADA RESOURCES LTD.	5	1Feb88	10		40	16.81	50500
	Savings Plan		5	31Dec87	30 1	50540		19.904	

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GW UTILITIES LIMITED	Olympia & York Developments Limited	GULF CANADA RES. LTD. ORD SHS	3	28Jan88	10	635666		16.59 aprx.	34567590
	Sello, Allen Ralph	GULF CANADA RESOURCES LTD.	5						
	Savings Plan			31Dec87	30 1	390		19.90	390
	Russell, Walter G. Marleen M. Russell	GW UTILITIES LTD COMMON	7	18Dec87	10 1		179	21.50	
HALEY INDUSTRIES LIMITED	Murray, Harvey Winston	HALEY INDS LTD	5	18Dec87	10 1	179		21.50	179
				21Jan88	10	3000		5.75 aprx.	3000
HALIFAX DEVELOPMENTS LIMITED	MacQuarrie, James Thomas	HALIFAX DEVS LTD	4	25Jan88	25		200		
	Indirect Holdings		4	25Jan88	25 1	200			200
HILLCREST RESOURCES LTD.	Allen, Mark	HILLCREST RESOURCES LTD.	8	9Dec87	95	100		1.00	99940
	Dickson, Melvin Plenny		5	9Jun87	00				100
	Eliev, Eli		358	9Dec87	95	100		1.00	526210
	Frame, Clifford H.		4	9Dec87	00				100
	Hawrelak, Kenneth		3458	9Dec87	95	100		1.00	701710
	Marantz, R. Gorgon		4	9Dec87	00				100
	Mitchell, Warren J. A.		4	28Oct87	99	6200			20140
	Qu'Appelle Holdings Ltd		4	14Dec87	10 1	20200		1.10 aprx.	24300
	Moon, Peter		4	15Feb87	00				7100
	Parker, Barry F. W.		5	14Dec87	10	600		1.14 aprx.	2600
	Tatak, Joseph		3458	9Dec87	95	100		1.00	526210
	Vooro, George		3458	9Dec87	95	100		1.00	2046430
HUDSON'S BAY COMPANY	Hudson's Bay Company	HUDSON'S BAY PREF SHARES SER G		27May87	87	750			0
		HUDSONS BAY CO PFD \$2.25		12Dec87	87	479800			0
		HUDSONS BAY CO PREF SRS H		27May87	87	241100			0
		HUDSONS BAY COMPANY PFD SERS D		27May87	87	339		17.00	0
IMASCO LIMITED	Begin, Robert ESBP	IMASCO LTD	5	30Sep87	30 1	84			5419
	Bloom, David R.		4	30Sep87	30 1	133			8598371
	Crawford, Purdy		45	30Sep87	30 1	85			5518
	Dunn, Patrick J. Imperial Tobacco ESBP		4	31Dec87	30 1	645		26.88	2684
	Harris, William J. ESBP		5	30Sep87	30 1	198			12737
	Mercier, Jean-Louis		4	30Sep87	30 1	459			29487
	Moloney, Albert Michael		5	30Sep87	30 1	248			16007
	Ricard, L. Edmond			11Jan88	10	2300		25.625	9400
	Ryan, Paul K. ESBP		5	30Sep87	30 1	153			9914
	Schwartz, Roy		5	30Sep87	30 1	309			2602
	Somers, Daniel E. ESBP		45	30Jun87	99	1300			14103
			45	30Sep87	30 1	94			6091
	Wylie, Torrance		5	30Jun87	30 1	38			2459
INCO LIMITED	Anderson, David J.	INCO LTD	8	11Jan87	76	525		15.94	
			8	15Jan88	10		2525	19.815	0
	Hand, Scott M.		5	18Dec87	30	8			1710
INTENSITY RESOURCES LTD.	Intensity Resources Ltd.	INTENSITY RES LTD	0	11Jan88	10	5000		0.89 aprx.	5000
INTER-CITY GAS CORPORATION	Central Capital Corporation	INTER CITY GAS CORP	3						
	Central Capital Management Inc.			29Jan88	87 1	132000		16.07 aprx.	259900

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Central Capital Resources Corp.		3	28Jan88	10 1	26600		16.437 aprx. 295500	
	Cohen, H. Reuben		4	1Dec87	10	4600		13.875 aprx. 88100	
INTERNATIONAL FOREST PRODUCTS LIMITED	Sitter, Robert M.	INTERNATIONAL FOREST CLASS A	5	30Dec87	70	1000		5.50	5717
	Southcott, John C.		45	4Jan88	10	2000		6.125	3926
INTERNATIONAL PAGURIAN CORPORATION LIMITED, THE	Nesbitt, Michael Francis Barrett	INT PAGURIAN CORP LTD	4						
	Montrose Investment Co. Ltd.			19Jan88	10 1	50000		1.07	50000
INTERNATIONAL THOMSON ORGANISATION LIMITED	Thomson, David K. R.	INTL THOMSON ORG LTD	7	20Jul87	10	25000		15.25	1332700
INTERPROVINCIAL PIPE LINE LIMITED	Olympia & York Developments Limited	INTERPROVINCIAL PIPE LINE LTD	3	18Jan88	10	185300		43.25	185300
INVESTORS GROUP INC.	Burns, James W. James W. Burns Investments Inc.	INVESTORS GROUP INC	4	11Jan88	10 1	10000		13.25	10000
JANNOCK LIMITED	Hepburn, Victor Costie *	JANNOCK LTD	5	6Jan88	30	20000		19.625	80000
	Sobey, Paul D.		7	5May87	84	1000			
			7	23Jul87	10	1000		22.38	3000
JASCAN RESOURCES INC.	McCluggage, Robert D.	JASCAN RES INC	4	22Jan88	10		8400	2.325 aprx.	137183
JOHN LABATT LIMITED	Bergeron, Guy DRIP	JOHN LABATT LTD	7	15Jan88	30 1	3		24.865	36
	Binnendyk, Robert A.		7	15Jan88	30 1	3		24.865	55
	Boisvert, Marcel Executive Share Option Plan 1987		7	2Nov87	97 1	5000			5000
	Colquhoun, Hugh M. Dividend Reinvestment Plan		7	15Jan88	30 1	5		24.865	54
	Conde, Michael H. Executive Share Option Plan 1987		8	2Nov87	97 1	10000			10000
	Diamond, Charles DRIP		4	15Jan88	30 1	54		24.865	862
	Dunwell, John L. Executive Share Option Plan 1987		7	18Jan88	10		3800	24.50	0
			7	2Nov87	97 1	10000			10000
	Ferrier, Ilay C. *		5	28Jan88	10		1600	25.375	1400
	Fraser, Raymond Bruce Exec. Share Purchase Plan-1983		5	1Feb88	30	10000		9.678	10000
			5	1Feb88	30 1		10000		
	Freeman, Graham P. M. *		7	29Jan88	30	15000		10.754	
			7	29Jan88	10		14000	25.00	102
	DRIP on Indirect Holdings		7	15Jan88	30 1	34		24.865	564
	Exec Share Option Plan - 83		7	29Jan88	30 1		4000		8002
	Exec Share Purchase Plan - 85		7	29Jan88	30 1		11000		109000
	Goodman, Edwin Alan DRIP		4	15Jan88	30 1	2		24.865	402
	Heinemann, Ernest J.		8	15Jan88	30 1	2		24.865	5
	Jamail, Charles E. Executive Share Option Plan 1987		8	2Nov87	97 1	5000			5000
	Kazanas, John J. Stock Dividend Election Program		7	15Jan88	30 1	11		24.865	49
	Knight, Gary M. Executive Share Option Plan 1987		8	2Nov87	97 1	5000			5000
	Lamothe, Andre Stock Dividend Election Program		8	15Jan88	30 1	9		24.865	197
	McDougall, Douglas G. ESOP-1987		7	2Nov87	97 1	7500			7500

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Morden, Donald Lawrence		8	12Jan88	10		625	24.00	45
	Morrison, Bradley W. SDEP		7	15Jan88	30 1	8		24.865	180
	Pinder, Herbert Charles Dividend Reinvestment Plan		4	15Jan88	30 1	3		24.865	33
	Read, Wallace Foster		4	Jan88	10 ✓		1500	24.25	2700
	Saint Pierre, Guy		5	25Jan88	10 ✓		5996	24.05 aprx.	0
	Schell, Andrew M. *		7	28Jan88	10 ✓		66	25.375	600
	Shantz, John		8	26Jan88	00				778
	Smith, Larry ESOP-1987		8	2Nov87	97 1	5000			5000
JOHNSON & JOHNSON	Fischer, Joseph L.	JOHNSON & JOHNSON	5	18Jan88	00				470
KAUFEL GROUP LTD.	Bishop, Ralph	KAUFEL GROUP LTD OPT	68 68	7Dec87 7Dec87	97 96		10000	9.50 6.00	10000
	Breton, Louis		5 5	7Dec87 7Dec87	97 96		5000	9.50 6.00	5000
	Khatri, Aslam		4567 4567	7Dec87 7Dec87	97 96		20000	9.50 6.00	20000
	Sinden, Roy Darrell		7 7	7Dec87 7Dec87	97 96		5000	9.50 6.00	5000
KERR ADDISON MINES LIMITED	Bayer, Ian D.	KERR ADDISON MINES LTD	45	12Jan88	10		6000	21.416 aprx. 62261	
	Bojtos, P.		5	15Dec87	30	15000		16.20	15100
LAC MINERALS LTD	Cook, John F.	LAC MINERALS LTD	5	26Jan88	30	132		13.125	575
	Gauthier, Gerald		5	26Jan88	30	172		13.125	1379
	Gibbs, James M.		5	11Jan88	75	45000		8.266	46284
	Rodrigues, Hazel L.		5	26Jan88	30	28		13.125	7575
LACANA MINING CORPORATION	Royex Gold Mining Corporation	LACANA MINING CORP	3	29Jan88	20	405832			5209664
LEVESQUE, BEAUBIEN AND COMPANY, INC.	Plexman, Robert D.	LEVESQUE BEAUBIEN & CO CLASS B	7	Jan88	20		33670	2.555	0
LINAMAR MACHINE LIMITED	Pearson, Larry J.	LINAMAR MACHINE LTD LINAMAR MACHINE LTD OPTIONS	45 45	26Jan88 26Jan88	76 76	8800	8800	3.375 3.375	11210 71500
LOCATOR EXPLORTIONS LTD.	Thompson, E.G. *	LOCATOR EXPLORTIONS LTD	345	20Jan88	10		3000	1.75	333050
LOEWEN ONDAATJE MCCUTCHEON & COMPANY LIMITED	Cundill, Robert E.	LOEWEN ONDAATJE MCCUTCHEON	7						
	150664 Canada Inc.			21Jan88	10 1		5000	7.75	9000
LOGISTEC CORPORATION	Harding, Michael Blythe	LOGISTEC CORP CLASS B	4	14Jan88	10	300		7.25	5100
LONVEST CORPORATION	Allan, Ralph Thomas M. *	LONVEST CORP	57	23Dec87	30	15130		13.22	36182
	Creighton, Dale E. *		5	24Dec87	30	30250		13.22	51425
	Epp, Norman Douglas *		7	30Dec87	30	15130		13.22	26300
	Kimball, Charles L. Share Purchase Plan		7	24Dec87	30 1	22690		13.22	40234
	Orser, Earl H. *		45	23Dec87	30	46900		13.22	86904
	Richardson, John E. *		5	1Jan88	30	18910		13.22	48910
MACLEAN HUNTER LIMITED	Campbell, Donald Graham	MACLEAN HUNTER LTD CLASS X	45						
	Maclean Hunter Ltd.			30Sep87	30 1	30		19.75	5909851
	Deacon, Paul Septimus Anniversary Share Plan		4	14Aug87	10 1		2000	24.563 aprx.	
			4	11Sep87	25 1	184		19.54	
			4	11Sep87	25 1		184	19.54	0
	DPSP		4	30Sep87	25 1	2313			
			4	30Sep87	25 1		2313		0
	Family		4	11Nov87	25 1	100		17.875	4300
MAGNA INTERNATIONAL INC.	Corcoran, William J.	MAGNA INTERNATIONAL CON BONDS	4	17Dec87	10		100000	74.00	0

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	Gingl, Manfred	MAGNA INTL INC CLASS B	45	23Oct87	20	5340		30.08	107100
	Nicol, James * RRSP	MAGNA INTL INC CLASS A	5	29Jan88	10 1	500		10.50	2100
MARITIME ELECTRIC COMPANY LIMITED	Reynolds, John Henry ESP	MARITIME ELEC LTD	45	22Dec87	30 1	54		12.51	1141
MARK RESOURCES INC.	Von Boetticher, Dietrich	MARK RES INC	4	30Nov87	20		310000	9.20	10550
MASCOT GOLD MINES LIMITED	Ewanchuk, Henry G.	MASCOT GOLD MINES LTD	45	18Sep87	10		15000	17.50 aprx.	56592
			45	4Dec87	10	16000		12.375 aprx. 46592	
	Lacana Mining Corporation Lacana Petroleum Limited		3	29Jan88	20 1	466473			
			3	29Jan88	20 1	9346		34.00 aprx.	10635781
MCCHIP RESOURCES INC.	McCloskey, P.H. Boanne	MC CHIP RES INC	4	19Jan88	10 1	3500		1.15	326334
	McCluggage, Robert D.		0	19Jan88	10	1000		1.15	92900
MCDONALD'S CORPORATION	Rubner, Charles L.	MCDONALD'S CORP	5	6Aug87	84	760			2281
MCNEIL, MANTHA, INC.	Nadeau, Gilles	MCNEIL, MANTHA, INC ACT ORD	5	11Nov87	00				6550
MEGAFLO MINES & ENERGY CORP.	Steel Investments Limited	MEGAFLO MINES & ENERGY CORP	3	19Jan88	10		15000	0.20	423
MEMOTEC DATA INC	Addey-Jibb, Simon F.	MEMOTEC DATA INC	2	22Sep87	30	1930		14.06	1930
	Anderson, Norman E.		58	22Sep87	20	2100		14.06	113100
	Babinski, Thomas		2	8Jul87	76	3333		23.25	
	*		2	21Aug87	10		2700	30.625	
			2	22Sep87	30	1270		14.06	1270
	Byrne, Norman T.		7	22Sep87	00				2840
	Coulter, Maurice K.		58	21Sep87	20	1580		14.06	
			58	18Nov87	10		5000	13.00	96580
	Demers, Jacques		2	10Sep87	76	2000		18.50	
			2	22Sep87	10	1550		14.08	1550
	DesBois, Richard		2	22Sep87	00				1580
	Fournier, Martin		2	22Sep87	30	1470		14.06	1470
	Grant, Barry Michael		58	22Sep87	20	1020		14.06	
			58	17Nov87	10		1500	13.00	37770
	Meinzer, Gerhard Emil *		45	22Sep87	30	3080		14.062	350000
	Seguin, Robert Joseph		2	22Sep87	00				2100
MICC INVESTMENTS LIMITED	Central Capital Corporation *	M I C C INVTS LTD	3						
	Central Trust Company			26Jan88	10 1	300400		13.841	17883316
MIDLAND DOHERTY FINANCIAL CORPORATION	Union Enterprises Ltd.	MIDLAND DOHERTY FINL CORP	3	27Jan88	10	124300		10.225 aprx. 1088000	
MINERAL RESOURCES INTERNATIONAL LIMITED	Conwest Exploraion Company Limited	MINERAL RES INTL LTD	3	1Dec87	10	75000		2.70	
	*		3	16Dec87	10	3000		2.80	
			3	21Oct88	10	200000		3.00	9479981
		MINERAL RESOURCES 6.75% DEB	3	31Jul87	20	8550000		100.00	8550000
MINNOVA INC	Dickson, Thomas W.	MINNOVA INC.	5	26Oct87	00				6001
MITEL CORPORATION	Hutton, David A.	MITEL CORP MITEL CORPORATION PREF SHARES	5 5	11Jan88 11Jan88	00 00				
MOBIL CORPORATION	Fowler, J. Edward Wife	MOBIL CORP	5	22Dec87	50 1		200		0
MORGAN HYDROCARBONS INC	McCartney, William S.	MORGAN HYDR 9.5% 2ND PFD B	4	18Jan88	10		100	31.00	10000
		MORGAN HYDROCARBONS INC	4	14Jan88	10		3150	3.70	1
MPG INVESTMENT CORPORATION LIMITED	Mackenzie, John David Hay Longshot Farm	M P G INVT LTD	45	18Dec87	10 1	1000		5.75	8000
MUNICIPAL FINANCIAL CORPORATION	Rotstein, Nancy-Gay Municipal Bankers Corp Limited	MUNICIPAL FINL SER A PFD WTS	43	26Jan88	10 1	14150		1.50 aprx.	16850

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MURGOLD RESOURCES INC.	McAlpine, Charles Lockhart *	MURGOLD RES INC	45	19Jan88	10	4000		0.80 aprx.	823379
N.C. PROJECTS LTD.	Alston, John M.	N.C. PROJECTS CLASS A COMMON	6						
	Golen Ram Resources Ltd			29Jan88	00 1		75000		0
NATIONAL BANK OF CANADA	Courville, Leon	NATIONAL BANK OF CANADA	5	15Oct87	10	363		13.73	859
	Mathieu, Denis		5	16Dec87	20	922		11.58	2592
	Morton, Gregory A.		8	24Dec87	30	237			657
	Employee Profit Sharing Plan		8	24Dec87	30 1	87			199
	RRSP		8	24Dec87	30 1	292			1158
	Nadeau, Bertin F.		4	9Nov87	00				1000
NATIONAL BUSINESS SYSTEMS INC.	Van Nest, Norman Gary *	NTL BUSINESS SYSTEMS INC	4						
	Indirect Holdings			12Jan88	10 1	20000		12.75	25000
	Van Nest Management Corp.		4	12Jan88	10 1	10000		12.75	10000
NATIONAL PAGETTE LTD.	BCE Inc.	NATIONAL PAGETTE LTD COMM	3						
	BCE Mobile Communications Inc.			8Jan88	22 1	237287			18801405
	Monty, Jean Claude		8	10Dec87	22		200		0
NATIONAL RESOURCE EXPLORATIONS LTD.	McCoy, Edwin Clarence *	NTL RES EXPLS LTD	4	22Jan88	10	3500		0.62	27000
NATIONAL SEA PRODUCTS LIMITED	Fishery Products International Limited	NTL SEA PRODUCTS LTD	2	12Jan88	10	21413		2.836 aprx.	21413
	Langlands, Ian Holmes		5	4Jan88	76	500		8.81	2400
		NTL SEA PRODUCTS LTD NON-VTG	5	4Jan88	76	500		8.81	
			5	7Jan88	10		100	17.50	900
NETWORK DATA SYSTEMS LIMITED	International 800 Telecom Corp.	NETWORK DATA SYSTEMS LTD	3	29Dec87	00				800000
NEWFIELD MINES LIMITED	Becker T *	NEWFIELD MINES LTD	45	8Jan88	10		2000	1.20	
			45	29Jan88	10		6000	1.18	41250
NEWSCOPE RESOURCES LIMITED	Shepherd, Donald William	NEWSCOPE RES LTD	5	27Jan88	10	50000		0.60	118054
NOMA INDUSTRIES LIMITED	Rose, Barrie David Adro Ltd. *	NOMA INDS LTD CL A	4	25Jan88	10 1	1400		10.94	45800
		NOMA INDS LTD CL B	4	17Dec87	10 1	2000		11.50	28400
NOR-ACME GOLD MINES LIMITED	Mayfair Group Ltd., The	NOR ACME GOLD MINES LTD	3	31Dec87	00				446010
		NOR-ACME GOLD MINES NON-VTG SP	3	31Dec87	00				212630
NORAMCO MINING CORPORATION	Keevil, Gordon A.	NORAMCO MINING CORP	45	2Nov87	97	552132			582734
	Keevil, Norman Bell		6	1Jan88	00				
NORANDA FOREST INC.	Matthews, William H.	NORANDA FOREST INC COMMON	5	15Jan88	10	5000		14.20	5500
NORMIN MINERALS LTD.	Alston, John M.	NORMIN MINERALS CLASS A COMMON	6						
	Golen Ram Resources Ltd			29Jan88	10 1		75000		0
NORTH CANADIAN OILS LIMITED	Stone, Michael J.	NORTH CDN OILS LTD	5						
	Merrill Lynch Canada Inc. RRSP		5	1Jun87	00 1				1000
				1Jun87	00 1				191
NORTHCOR RESOURCES LTD.	Alston, John M.	NORTHCOR RES CLASS A COMMON	4						
	Golen Ram Resources Ltd			29Jan88	10 1		225000		0
NORTHERN RANGER MINERALS INC.	Hendrick, Dale M.	NORTHERN RANGER OIL OPTIONS	4	21Jan88	99	75000			75000
	Pabst, Burton Victor		46	Dec87	99	25000			25000
NORTHERN TELECOM LIMITED	Allen, Clive V.	NORTHERN TELECOM LTD	5						
	Investment Plan			31Dec87	30 1	362		26.175	
			5	31Dec87	30 1	291		23.497	4303
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	8000			8000
	Archibald, David D.	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	275		26.175	
				31Dec87	30 1	212		23.497	4036

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		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	5000			5000
	Beaumont, Leonard C.	NORTHERN TELECOM LTD	5						
	001			31Dec87	30 1	260		23.497	354
	Savings Plan		5	31Dec87	30 1	3		18.00	420
	Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	5000			5000
	Bender, Howard M.	NORTHERN TELECOM LTD	6						
				31Dec87	30 1	10		19.667	93
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	6000			6000
	Berry, Robert H.		7						
	Employee Stock Ownership Plan			28Jan88	96 1		2800		2800
	Boutin, Andre J.	NORTHERN TELECOM LTD	68						
	Telecom Investment Plan			31Dec87	30 1	124		26.174	
			68	31Dec87	30 1	270		23.497	441
	Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD OPTIONS	68	28Jan88	96 1	7000			7000
	Bowen, Stephen N.	NORTHERN TELECOM LTD	5						
	Investment Plan			31Dec87	30 1	1		19.663	209
	Sun Life Assurance Company Of Canada		5	31Dec87	30 1	270		26.175	270
	Investment Plan	NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	6000			6000
	Brait, Richard A.	NORTHERN TELECOM LTD	6						
	Sun Life Assurance Company of Canada			31Dec87	30 1	23		23.497	23
	Brown, James W.	NORTHERN TELECOM LTD OPTIONS	6						
	Investment Plan			28Jan88	96 1	6000			6000
	Buchan, John S.		6						
				28Jan88	96 1	3200			3200
	Butler, Michael K.	NORTHERN TELECOM LTD	6						
	Northern Telecom Investment Plan			31Dec87	30 1	255		26.175	
			6	31Dec87	30 1	206		23.497	2205
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	6000			6000
	Butler, Owen B.	NORTHERN TELECOM LTD	4						
	Dividend Reinvestment and Stock Purchase Plan			31Dec87	30 1	8		19.667	25
	Butters, Gerald J.	NORTHERN TELECOM LTD OPTIONS	8	1Jan88	00				2800
	Stock Option Plan		8	1Jan88	00 1				5400
	Caffry, John W.	NORTHERN TELECOM LTD	6						
	Employee Stock Ownership Plan			31Dec87	30 1	421		18.00	757
	Campbell, L. Ross		6						
	Investment Plan			31Dec87	30 1	5		26.175	
			6	31Dec87	30 1	161		23.497	797
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	6500			6500
	Cesaratto, M. Cesar	NORTHERN TELECOM LTD	6						
				31Dec87	30 1	10		26.174	
			6	31Dec87	30 1	168		23.497	1303
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4200			4200
	Champagne, Romeo C.	NORTHERN TELECOM LTD	6						
				31Dec87	30 1	53		26.174	
			6	31Dec87	30 1	125		23.497	1031
	Craig, John Anderson		8						
	Sun Life Assurance Company Of Canada			31Dec87	30 1	4		26.174	
			8	31Dec87	30 1	123		23.487	615
		NORTHERN TELECOM LTD OPTIONS	8	28Jan88	96 1	3500			3500
	Currie, Peter W.		8						
	Stock Option Plan			28Jan88	96 1	4500			4500
	Dainty, Ross F.		8						
				28Jan88	96 1	3000			3000
	Daniel, C. William	NORTHERN TELECOM LTD	8	30Dec87	10	1200		23.125	1200
	Davies, John Derek M.		5						
	Investment Plan			31Dec87	30 1	8		26.174	972
	Thrift Plan		5	31Dec87	30 1	2		18.00	243

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	Stock Option Plan	NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	9000			9000
	Donahee, Gary R. Employee Stock Ownership Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	2		19.786	234
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4800			4800
	Dyer, Robert F. Stock Ownership Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	4		19.786	
			6	31Dec87	30 1	2		187.00	801
	Trustee Stock Ownership Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	52		23.497	52
		NORTHERN TELECOM LTD OPTIONS	6	28Jan87	96 1	4500			4500
	Ellsworth, John E. Sun Life Assurance Company of Canada Investment Plan	NORTHERN TELECOM LTD	5	31Dec87	30 1	133		23.497	133
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	5500			5500
	Erickson, Philip T.	NORTHERN TELECOM LTD	5	30Dec87	30 1		180	28.288	
			5	30Dec87	30 1	3		26.174	
	Stock Option Plan		5	30Dec87	30 1	110		23.497	399
			5	28Jan88	96 1	3000			3000
	Ferchat, Robert A. Investment Plan		68	31Dec87	30 1	486		26.174	
			68	31Dec87	30 1	419		23.497	2748
		NORTHERN TELECOM LTD OPTIONS	68	28Jan88	96 1	13000			13000
	Filion, Pierrette Boivin Dividend Reinvestment and Stock Purchase Plan Stock Plans	NORTHERN TELECOM LTD	8	31Dec87	30 1	3		19.667	27
			8	31Dec87	30 1	124		23.497	
			8	31Dec87	30 1	215		26.175	2175
	Fitzgerald, Edmund B. Savings Plan		45	31Dec87	30 1	29		19.786	
			45	31Dec87	30 1	726		18.00	6775
		NORTHERN TELECOM LTD OPTIONS	45	28Jan88	96 1	45000			45000
	Forgie, William J. Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD	8	31Dec87	30 1	2		25.904	
			8	31Dec87	30 1	63		23.497	289
	Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD OPTIONS	8	28Jan88	96 1	2700			2700
	Galt, Walter Bruce Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD	8	31Dec87	30 1	5		26.244	
			8	31Dec87	30 1	71		23.497	633
		NORTHERN TELECOM LTD OPTIONS	8	28Jan88	96 1	33000			3300
	Garvey, Howard Employee Stock Fund	NORTHERN TELECOM LTD	6	31Dec87	30 1	66		19.786	
			6	31Dec87	30 1	2		18.00	1062
	Employee Stock Ownership Plan	NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	5700			5700
	Gauvin, Louyse Investment Plan	NORTHERN TELECOM LTD	5	31Dec87	30 1	3		26.174	
			5	31Dec87	30 1	120		23.497	505
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	3500			3500
	Given, Andrew F.	NORTHERN TELECOM LTD	6	31Dec87	30	2		26.174	
			6	31Dec87	30	158		23.497	476
	Investment Plan	NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	2800			2800
	Guyer, J. David	NORTHERN TELECOM LTD	6	31Dec87	30 1	50		26.174	
			6	31Dec87	30 1	40		23.497	762
	Hamilton, Hugh A.		5	31Dec87	30 1	325		26.174	
			5	31Dec87	30 1	274		23.497	4094
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	4800			4800
	Harker, Kenneth R. Jr. Employee Stock Ownership Plan			28Jan88	96 1	2300			2300
	Hennebury, Thomas M. Investment Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	129		26.174	
			6	31Dec87	30 1	181		23.497	1353

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4800			4800
	Hillier, John M.	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	225		26.174	
			6	31Dec87	30 1	169		23.497	4274
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	3300			3300
	Hogan, Patrick J. Sun Life Assurance Company Of Canada	NORTHERN TELECOM LTD	8						
			8	31Dec87	30 1	84		21.965	
			8	31Dec87	30 1	172		23.497	1568
		NORTHERN TELECOM LTD OPTIONS	8	28Jan88	96 1	4000			4000
	Holinski, Stephen A. Investment Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	2		26.174	
			6	31Dec87	30 1	73		23.497	342
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4800			4800
	Hudson, Desmond F. Share Plans	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	596		18.00	995
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	15000			15000
	Hurlbut, Robert St. Clair Shareholder Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD	4						
			4	31Dec87	30 1	46		19.666	608
	Kelsch, Robert G. Trust	NORTHERN TELECOM LTD OPTIONS	7						
				28Jan88	96 1	5400			5400
	Kendall, David W. Jr. Investment Plan	NORTHERN TELECOM LTD	5						
			5	31Dec87	30 1	15		26.174	
			5	31Dec87	30 1	181		23.497	1895
	Kenedi, Robert		5						
			5	31Dec87	30 1	237			
			5	31Dec87	30 1	188		23.497	2353
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	4800			4800
	Kennedy, Betty Stock Dividend Plan	NORTHERN TELECOM LTD	4						
			4	31Dec87	30 1	1		19.662	1
			4	31Dec87	30 1	3		19.662	11
	Kerr, Margaret G. Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD OPTIONS	5						
				28Jan88	96 1	4000			4000
	Kreiger, Jerry L. Savings Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	2		19.786	
			6	31Dec87	30 1	4		18.00	745
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	3500			3500
	Kuhn, Bowie K. DRP	NORTHERN TELECOM LTD	4						
			4	31Dec87	30 1	3		19.666	8
	Lafleur, Anthony J. Investment Plan		5						
			5	31Dec87	30 1	149			
			5	31Dec87	30 1	124		23.497	1504
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	3000			3000
	Lasson, Wayne R. Savings Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	6		19.786	
			6	31Dec87	30 1	362		18.00	1528
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	6000			6000
	Leggett, Terence J. Stock Option Plan		8						
				28Jan88	96 1	2500			2500
	Light, Walter Frederick Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD	4						
			4	31Dec87	30 1	46		26.174	5076
	Lotochinski, Eugene B. Share Plans		6						
			6	31Dec87	30 1	219		19.786	
			6	31Dec87	30 1	308		18.00	4141
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4800			4800
	Lutz, Alan Chase Manhattan Bank	NORTHERN TELECOM LTD							
				31Dec87	30 1	1		18.00	503
		NORTHERN TELECOM LTD OPTIONS		31Dec87	30 1	244		19.786	
	Ewing & Co.			28Jan88	96 1	8000			8000

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	Lytle, Alan F. Investment Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	201		26.174	
		NORTHERN TELECOM LTD OPTIONS	6	31Dec87 28Jan88	30 1 96 1	154 4000		23.497	1826 4000
	MacDonald, Arthur A.	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	1		26.174	
		NORTHERN TELECOM LTD OPTIONS	6	31Dec87 28Jan88	30 1 96 1	183 6000		23.497	323 6000
	MacDonald, John Trust		7						
				28Jan88	96 1	4800			4800
	MacDonald, John D. Investment Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	525		26.174	
		NORTHERN TELECOM LTD OPTIONS	6	31Dec87 28Jan88	30 1 96 1	250 8000		23.497	4668 8000
	Mahoney, John A. Stock Purchase Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	5		19.666	68
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	3600			3600
	Matthews, Edward B. Employee Stock Ownership Plan		7						
				28Jan88	96 1	4300			4300
	McClean, Robert Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD	8						
			8	31Dec87	30 1	18		26.174	
	Share Plan	NORTHERN TELECOM LTD OPTIONS	8	31Dec87 28Jan88	30 1 96 1	205 4500		23.497	2248 4500
	McCollam, Douglas R. Sun Life Assurance Company Of Canada	NORTHERN TELECOM LTD	5						
			5	31Dec87	30 1	22		22.617	
		NORTHERN TELECOM LTD OPTIONS	5	31Dec87 28Jan88	30 1 96 1	115 2300		23.497	1118 2300
	McMaster, Thomas J. Investment Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	5		26.174	
		NORTHERN TELECOM LTD OPTIONS	6	31Dec87 28Jan88	30 1 96 1	141 2500		23.497	727 2500
	McPherson, Roderick N. Employee Thrift Savings Plan	NORTHERN TELECOM LTD	8						
			8	31Dec85	30 1	175		19.663	
		NORTHERN TELECOM LTD OPTIONS	8	31Dec85 28Jan88	30 1 96 1	190 3000		18.00	420 3000
	Mercier, Denis Share Plans	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	46		26.174	
		NORTHERN TELECOM LTD OPTIONS	6	31Dec87 28Jan88	30 1 96 1	339 4500		23.497	410 4500
	Merrills, Roy Employee Stock Ownership Plan		7						
				28Jan88	96 1	14000			14000
	Moore, Roger H. Stock Option Plan		8						
				28Jan88	96 1	6000			6000
	Morgan, Ian J.		8						
				28Jan88	96 1	2300			2300
	Morrison, Ewen B. Employee Stock Ownership Plan Plans	NORTHERN TELECOM LTD	8						
			8	31Dec87	30 1	231		18.00	530
		NORTHERN TELECOM LTD OPTIONS	8	31Dec87 28Jan88	30 1 96 1	184 3000		26.174	205 3000
	Munns, A. R. Ian Sun Life Assurance Company Of Canada	NORTHERN TELECOM LTD							
				31Dec87	30 1	127		26.174	127
		NORTHERN TELECOM LTD OPTIONS		28Jan88	96 1	4800			4800
	Neumeister, Jr Robert M. Stock Option Plan		8						
				28Jan88	96 1	3100			3100
	Nickerson, Terry M. Investment Plan	NORTHERN TELECOM LTD	6						
			6	31Dec87	30 1	267		26.174	529
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	7000			7000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Noble, Donald A. Investment Plan	NORTHERN TELECOM LTD	5	31Dec87	30 1	504		26.174	
			5	31Dec87	30 1	396		23.497	6287
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	12000			12000
	Noll, William J.		8	8Jun87	00				3000
	Northern Telecom Inc.	NORTHERN TELECOM LTD	1	29Jan88	87	398700		22.478 aprx. 398700	
			1	29Jan88	87		398700	22.478 aprx. 0	
	Oliver, Richard W. Employee Stock Fund		8	31Dec87	30 1	175		18.289	
			8	31Dec87	30 1	191		18.00	1635
		NORTHERN TELECOM LTD OPTIONS	8	28Jan88	96 1	3300			3300
	Patterson, Bruce Investment Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	61		26.174	
			6	31Dec87	30 1	138		23.497	383
	Peterson, Donald K.		5	31Dec87	30 1	182		26.174	
			5	31Dec87	30 1	66		23.497	534
	Savings Plan		5	31Dec87	30 1	256		19.786	
			5	31Dec87	30 1	195		18.00	907
	Investment Plan	NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	9000			9000
	Pfeffer, Robert W. Stock Option Plan		8	28Jan88	96 1	3500			3500
	Pillman, Edward J. Investment Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	145		23.497	224
	Thrift Plan		6	31Dec87	30 1	225		19.786	537
	Investment Plan	NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4000			4000
	Preece, Allen T. Sun Life Assurance Company of Canada	NORTHERN TELECOM LTD	5	31Dec87	30 1	225		26.244	
			5	31Dec87	30 1	91		23.497	
			5	31Dec87	30 1		425	23.497	111
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	3000			3000
	Rainbird, H. Glenn	NORTHERN TELECOM LTD	7	31Dec87	30 1	90		26.174	132
		NORTHERN TELECOM LTD OPTIONS	7	28Jan88	96 1	3300			3300
	Rankin, John J. Investment Plan	NORTHERN TELECOM LTD	6	26Jun87	30 1		1677	25.684	
			6	31Dec87	30 1	239		26.174	
			6	31Dec87	30 1	204		23.497	1565
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	5000			5000
	Reilly, Derek	NORTHERN TELECOM LTD	8	31Dec87	30 1	129		26.174	
			8	31Dec87	30 1	139		23.497	1693
		NORTHERN TELECOM LTD OPTIONS	8	28Jan88	96 1	2300			2300
	Robinson, Walter M. Jr. Cede & Co.	NORTHERN TELECOM LTD	4	31Dec87	25		7000		0
			4	31Dec87	25 1	7000			7000
	Roth, John A. Investment Plan		5	31Dec87	30 1	4		26.174	
			5	31Dec87	30 1	362		23.497	900
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	11500			11500
	Sadler, A. Graham Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	249		26.174	
			6	31Dec87	30 1	204		23.497	2642
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4800			4800
	Sakus, Gedas A. Sakus, Dana M.	NORTHERN TELECOM LTD	6	31Dec87	30 1	367		26.174	
			6	31Dec87	30 1	276		23.497	4160
	Investment Plan	NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	13000			13000
	Schechter, Roger A. Employee Stock Ownership Plan		7	28Jan88	96 1	2300			2300
	Schwantes, Roger A. Thrift/Savings Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	55		19.786	346

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		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4800			4800
	Shiu, Charles M. H. Investment Plan	NORTHERN TELECOM LTD	5						
			5	31Dec87	30 1	110		26.174	
		NORTHERN TELECOM LTD OPTIONS	5	31Dec87	30 1	153		23.497	1400
			5	28Jan88	96 1	2500			2500
	Smith, Bryan R. Employee Thrift/Savings Plan	NORTHERN TELECOM LTD	8	1Jul87	00				244
			8	1Jul87	00 1				18
	Investments Plan for Employees		8	1Jul87	00 1				1419
	Stock Option Plan	NORTHERN TELECOM LTD OPTIONS	8	1Jul87	00 1				2400
	Smyth, George C.		7						
				28Jan88	96 1	7000			7000
	Standel, Richard R. Jr. Employee Stock Ownership Plan		7						
				28Jan88	96 1	5700			5700
	Stansby, Anthony G. Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD	6						
	Investment Plan		6	31Dec87	30 1	12		19.666	42
			6	31Dec87	30 1	14		26.174	
			6	31Dec87	30 1	187		23.497	1759
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	5000			5000
	Strimas, John P.	NORTHERN TELECOM LTD	5						
	*		5	31Dec87	30 1	377		26.174	
			5	31Dec87	30 1	183		23.49	2772
		NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	4000			4000
	Sullivan, Daniel E.	NORTHERN TELECOM LTD	5						
			5	31Dec87	30 1	18		26.174	
			5	31Dec87	30 1	128		23.497	2116
	Sullivan, Timothy P. N.A. Trustee for Northern Telecom Employee Stock Fund.		6						
				31Dec87	30 1	135		19.786	151
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	4500			4500
	Sumner, Gordon H. Investment Plan	NORTHERN TELECOM LTD	5						
			5	31Dec87	30 1	11		26.174	
			5	31Dec87	30 1	154		23.497	1411
	Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	2800			2800
	Tagg, Edmund F. Savings Plan	NORTHERN TELECOM LTD	6						
				31Dec87	30 1	4		18.00	435
	Tavner, Bruce Henry Dividend Reinvestment and Stock Purchase Plan		5						
	Investment Plan		5	31Dec87	30 1	15		19.666	228
			5	31Dec87	30 1	282		236.174	
			5	31Dec87	30 1	246		23.497	1095
	Dividend Reinvestment and Stock Purchase Plan	NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	4500			4500
	Taylor, David L.	NORTHERN TELECOM LTD	8	11Jan88	00				37
		NORTHERN TELECOM LTD OPTIONS	8	11Jan88	00				1700
	Taylor, John C. W.		8	1Feb87	00				9000
	Thornley, Anthony S. Thrift Plan	NORTHERN TELECOM LTD	5						
	New Investment Plan		5	31Dec87	30 1	200		18.00	374
			5	31Dec87	30 1	216		26.174	
			5	31Dec87	30 1	29		23.497	401
	Stock Ownership Plan	NORTHERN TELECOM LTD OPTIONS	5	28Jan88	96 1	5000			5000
	Vice, David G. Investment Plan	NORTHERN TELECOM LTD	45						
			45	31Dec87	30 1	629		26.174	
			45	31Dec87	30 1	485		23.497	6657
		NORTHERN TELECOM LTD OPTIONS	45	28Jan88	96 1	25000			25000
	Warstler, Robert T. Trust		7						
				28Jan88	96 1	7100			7100
	Washburn, R.Peter Sun Life Assurance Company Of Canada	NORTHERN TELECOM LTD	5						
				31Dec87	30 1	82		23.497	82
		NORTHERN TELECOM LTD OPTIONS	5	1Dec87	00				3300

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	Sun Life Assurance Company Of Canada		5	28Jan88	96 1	4000			4000
	Worsley, Peter J. Savings Plan	NORTHERN TELECOM LTD	6	31Dec87	30 1	1		18.00	181
		NORTHERN TELECOM LTD OPTIONS	6	28Jan88	96 1	5400			5400
	Yuen, Tony Man-Lai Sun Life Assurance Co. of Canada	NORTHERN TELECOM LTD	8	31Dec87	30 1	5		26.174	
		NORTHERN TELECOM LTD OPTIONS	8	31Dec87	30 1	148		23.497	735
			8	28Jan88	96 1	3500			3500
NORTHFIELD CAPITAL CORPORATION	Johnson, Gary G.	NORTHFIELD CAPITAL CORP OPTION	4	Dec87	99	25000			25000
	Pabst, Burton Victor		4	Dec87	99	25000			25000
NORTHFIELD MINERALS INC.	Hendrick, Dale M.	NORTHFIELD MINERALS INC OPT	4	Dec87	99	60000			60000
NORTHGATE EXPLORATION LIMITED	Rubinfeld, Abraham N.	NORTHGATE EXPLORATION LTD OPT	5	4Dec87	96	20000			20000
NOVA BEAUCAGE MINES LIMITED	Golla, James I.	NOVA BEAUCAGE MINES LTD	4	25Jan88	50		5000	0.28	31000
NOVA CORPORATION OF ALBERTA	Milne, Thomas G. *	NOVA, ALBTA CORP CL A	5						
	Savings Plan			31Dec87	30 1	378		7.92 aprx.	750
	Retirement Plan for the Employee of Nova, An Alberta Corporation Royal Trust As Trustee		3						
				31Dec87	30 1	48220		8.36 aprx.	1065678
NOVERCO INC.	Seguin, Claude	NOVERCO INC	6	21Dec87	00				287
OAKWOOD PETROLEUMS LTD.	Hawkins, Dallas Euel II	OAKWOOD PETES LTD	45	Dec87	10	35000		5.75	35000
	Mann, Lloyd D.		5	25Jan88	10		4000	4.825	133
OCCIDENTAL PETROLEUM CORPORATION	Asquith, Ronald H.	OCCIDENTAL PETE CORP	5	1Jan88	30	2462			
			5	7Jan88	25		115		12590
OLD CANADA INVESTMENT CORPORATION LIMITED	McLaughlin, Everett Richard Smith RRSP	OLD CANADA INVT CORP LTD	453	1Dec87	10		16000	1.75	224187
			453	1Dec87	10 1	16000		1.75	45097
OMEGA HYDROCARBONS LTD	Hall, Thomas Jack	OMEGA HYDROCARBONS LTD	3456	4Jan88	10	200		5.00	
			3456	7Jan88	10	100			289731
ONEX PACKAGING INC.	Onex Packaging Inc.	ONEX PACKAGING INC SUB VTG	0	18Nov87	00				
			0	18Jan88	85		55200		0
ONITAP RESOURCES INC.	McCutcheon, Frederic York	ONITAP RES INC	36	15Jan88	97	139392			
			36	15Jan88	97		139392		1102731
ORBIT OIL & GAS LTD.	Higgins, Alan A.	ORBIT OIL & GAS LTD	5	8Apr87	10		2000	1.25	
			5	8Apr87	10		86	1.23	
			5	13May87	76	25000		1.31	
			5	19May87	76	25000		1.31	
			5	21May87	10		7000	2.00	
			5	21May87	10		18000	1.95	
			5	22May87	10		1000	2.41	
			5	22May87	10		10000	2.44	
			5	24May87	10		5000	2.43	0
ORFORD RESOURCES LTD.	Courture, Robert	ORFORD RESOURCES LTD	4	11Dec87	00				1
	Robele Resource Developers Inc.	ORFORD RES LTD PREFERRED	3	11Dec87	00				500000
		ORFORD RESOURCES LTD	3	11Dec87	00				334000
OSHAWA GROUP LIMITED, THE	Estate of Leonard Wolfe, The	OSHAWA GROUP LTD CL A	3	10Dec87	30	6726		19.00 aprx.	283756
	Owl Realty Limited		3	10Dec87	30 1	1402		19.00	87735
	Wolfe, Jonathan Alexander		45	10Dec87	35	29			7155
	Wolfe, Ray D.		453						
	Estate of Leonard Wolfe Owl Realty Limited		453	10Dec87	30 1	6726		19.00	283756
			453	10Dec87	30 1	1402		19.00	87735
	Wolfe, Jack B.		45						
				10Dec87	30 1	1402		19.00 aprx.	87735
OXFORD PROPERTIES CANADA LIMITED	Boyd, Robert E.	OXFORD PROPERTIES CDN DEBS	4567	27Jan88	10		25000	20500.00	0

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PACIFIC NATIONAL FINANCIAL CORPORATION	Love, Gordon Donald	OXFORD PROPERTIES CDN LTD	3456						
	OPLC Holdings Ltd.			13Jan88	10 1	50000		1.40	1065300
	Whitehead, Douglas A.	PACIFIC NTL FINC CL A NON-VTG	5						
PACIFIC TRANS-OCEAN RESOURCES LTD.	RRSP			23Dec87	10 1	200		1.80	4200
	McKinders, Harry A.	PACIFIC TRANS-OCEAN RES LTD		30Sep87	97				26350
	McKinders, Clarke			30Sep87	97 1			aprx.	160000
	McKinders, Farkas			30Sep87	97 1				365000
	McKinders, Fung, Blais & Land			30Sep87	97 1				191300
PAMOUR INC.	McKinders, Komarnicki			30Sep87	97 1				160550
	Lavigne, J. Conrad	PAMOUR INC	4	29Nov86	00				2200
PAN AMERICAN MINERALS CORP	Quan, Nin Chok	PAN AMERN MINERALS CORP	453	26Nov87	10		1000	2.10	
			453	1Dec87	10		1000	2.10	
			453	4Dec87	10		500	2.55	447500
PAN EAST RESOURCES INC.	Gallant, Bernard T. National Trust	PAN EAST RES INC	45						
				6May87	99 1				13000
PAN UNION PETROLEUM CORPORATION	Bel Trading, Inc.	PAN UNION PETROLEUM CL A	3	3Dec87	00				300000
PANCONTINENTAL OIL LTD	Uptis, Uldis	PANCONTINENTAL OIL LTD	4						
	Lotus Resources Ltd.			30Dec87	20 1		10000	4.00	178891
PAPERBOARD INDUSTRIES CORPORATION	Bryden, Roderick M.	PAPERBOARD INDS CORP INC	43	9Sep87	99	10000		10.00	
			43	12Sep87	99	3000000		15.50	6211000
	Campbell, Hubert J. 548313 (Campbell Holdings) Ontario Ltd.		4	28Jan87	10 1	1000		7.50	90000
	Indirect Holding through 548313 Ontario Limited		4	20Oct87	10 1	1000		7.00	
	O'Connor, Charles E.		8	19Jun86	00				1000
			8	27Jan87	10	600		8.75	
			8	10Sep87	10	1000		13.58	
			8	22Oct87	10	500		8.50	3100
	RRSP		8	19Jun86	00 1				500
			8	10Sep87	10 1	1500		13.58	2000
PARAMOUNT FUNDING CORP.	Ewart, Gordon Duncan	PARAMOUNT FUNDING CL A SHARES	4	20Nov86	96	450000			450000
	Gilmer, J. Brian		4	20Nov86	96	175000			175000
	Patterson, Edwin D.		4	20Nov87	96	150000			150000
	Robb, Jennifer L.		5	20Nov86	96	18000			18000
PARAMOUNT RESOURCES LTD.	Riddell, Clayton Howard	PARAMOUNT RES LTD	3456						
	296398 Alberta Ltd.			14Jan88	10 1	1600		6.00	11600
PARK LAWN CEMETERY COMPANY LIMITED	Pope, Joseph	PARK LAWN CEMETERY CO LTD	453	13Jan88	10		3000	16.00	28000
PARKLAND INDUSTRIES LTD.	Goruk, Andrew	PARKLAND INDS LTD	4	14Jan88	10		6750	8.00	125000
PARKSIDE PETROLEUM INC.	McAskill, John A.	PARKSIDE PETE INC	453	7Dec87	10	60000		0.75	0
			453	8Dec87	10		750000	0.50	83701
PATHWAY FINANCIAL CORP.	Wortzman, Moe	PATHWAY FOOD IND LTD	345	6Jan88	10	1000		1.80	
			345	14Jan88	10		100	1.75	643837
PEGASUS GOLD INC.	Bennett, Stanton B.	PEGASUS GOLD INC	45	5Jan88	10		10000	16.00	0
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Carlson, Leonard B.	PEMBERTON HOUSTON	45	11Jan88	10		6000	7.00	81136
	Roberts, David E.		27	18Dec87	20	5000		7.00	83972
	Thompson, Richard M.	PEMBERTON HOUSTON CLASS A	4	2Jun87	10		1000	10.11	
			4	11Jun87	10		4000	10.12	0
	RRSP]		4	20Oct87	10 1	100		7.50	
			4	21Oct87	10 1	1200		7.00	1300
		PEMBERTON HOUSTON CLASS B	4	21Dec87	10	10000		7.00	123228
	Alexander Hicks		4	18Dec87	25 1		7500	7.00	113228
	Marshall Thompson		4	18Dec87	25 1		7500	7.00	120728
	Patricia Thompson		4	28Aug87	10 1		7400	12.00	
			4	31Aug87	10 1		16	11.75	128228
	RRSP]		4	28Oct87	25 1		8228	7.00	128228
	Werner, Stephen A.		7	21Dec87	10	1000		7.00	27500

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PEMBINA RESOURCES LIMITED	Dobson, Thomas Smith	PEMBINA RES LTD	4						
	T.S. Dobson Consultant Ltd.			10Dec87	10 1		1000	21.75	0
	Gordon, Lorne B.		45	31Oct87	30	667			
			45	30Nov87	10		667	21.87	
			45	10Dec87	10		2355	21.88	5
	Martin, William E.		5	31Oct87	10	244			
			5	30Nov87	10		244	21.87	
			5	11Dec87	10		1500	21.75	0
	Matthews, Francis Richard RRSP		4	2Dec87	10 1		1000	21.75	0
	Stedman, William R.		5	3Dec87	10		1000	21.75	0
PENNZOIL COMPANY	Watkinson, D. James Employee Savings Plan		5	15Dec87	10 1		117	22.00	0
	Wood, Jack T		4	4Dec87	10		100	21.75	0
	Johnson, Leland F.	PENNZOIL CO	4	16Dec87	50		3000		154129
PETRO-SUN INTERNATIONAL INC.	Pappain, John T.	PETRO SUN INTL INC	45	1Dec87	10		10000	1.00 aprx.	20000
PETROTECH, INC.	United Kingdom Temperance and General Provident Institution	PETROTECH INC	3	31Dec87	97		27750000	0.01	0
PHILLIPS PETROLEUM COMPANY	Allen, W.	PHILLIPS PETE CO	5	11Jan87	00				3976
	Vanbuskirk, J.R.		5	11Jan88	00				12719
	Whitmire, J.L.		0	11Jan88	00				2982
	Reinvestment Plan		0	11Jan88	00 1				265
	Smith Barney		0	11Jan88	00 1				100
PIONEER METALS CORPORATION	Wyndham, C. L.		5	11Jan88	00				9004
	Sorensen, Stephen H.	PIONEER METALS CORP	45	8Dec87	10		1800	9.875	
			45	9Dec87	10		3200	9.875	185000
	Willis, Robert D. Majekemik Res. Ltd.		3456	17Dec87	10 1		25700	10.00 aprx.	107425
PLACER DOME INC.	Fairfield, Lorimer Carlton	PLACER DOME LTD COMMON	5	10Sep87	10	30		26.88	
			5	10Oct87	35	37		24.63	
			5	10Nov87	10	55		14.63	
			5	10Dec87	10	38		21.00	2636
	Smith, Raymond Ives		5	10Aug87	30	258		24.48	
			5	30Nov87	50	1			5272
PLEXUS RESOURCES CORPORATION	Walton, John S.		56	30Sep87	30	15000		26.375	
			56	30Nov87	10	1			15001
	Ditto, Arthur H.	PLEXUS RES CORP	34	25Dec87	50		4000		379400
PLOYSAR ENERGY & CHEMICAL CORPORATION	Brownell, Roger E.	POLYSAR ENERGY & CHEMICAL	5	1Dec87	30	133		6.244 aprx.	662
	Cote, Pierre		4	1Dec87	30	133			
			4	1Dec87	30	338			15261
	Isautier, Bernard F.	PLOYSAR ENERGY & CHEMICAL OPT	45	31Dec87	30	581620			581620
		POLYSAR ENERGY & CHEMICAL	45	31Dec87	78	1250			
			45	31Dec87	30	53		6.244	20053
	Marchand, Claude Raymond		5	31Dec87	30	55		8.917 aprx.	1124
POWER CORPORATION OF CANADA	Turner, William I. M.	POWER CORP OF CDA	4						
	Wife			27Oct87	10 1	200		12.125	
			4	19Jan88	10 1	200		13.75	2400
POWER EXPLORATIONS INC.	Cairns, Ronald William	POWER EXPLS INC	4	15Jan88	10		4000	0.80	24000
PREFAC ENTERPRISES INC.	Beck, John M.	PREFAC ENT 10% CONV SUB DEB	4	31Dec87	00				100000
	648951 Ontario Limited	PREFAC ENTERPRISES INC WARRANT	4	31Dec87	00 1				400000
		PREFAC ENTERPRISES INC.	4	31Dec87	00				588096
	648951 Ontario Limited		4	31Dec87	00 1				25333
	Westmount St. Catherine Holdings Limited		4	31Dec87	00 1				296558
		PREFAC ENTERPRISES OPTION	4	31Dec87	00				150000

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	Beck, Rose Melrose Realty Co. Ltd.	PREFAC ENTERPRISES INC.	4	31Dec87	00 1				146205
	Belanger, Michel	PREFAC ENTERPRISES OPTION	5	31Dec87	00				7500
	Buckler, James A.	PREFAC ENT 10% CONV SUB DEB	5	31Dec87	00				100000
	546633 Ontario Limited	PREFAC ENTERPRISES INC.	5	31Dec87	00				5000
		PREFAC ENTERPRISES	5	31Dec87	00 1				58400
		PREFAC ENTERPRISES OPTION	5	31Dec87	00				60000
	Burrill, Donald L.	PREFAC ENT 10% CONV SUB DEB	4	31Dec87	00				100000
	Reannon Developments Limited	PREFAC ENTERPRISES INC.	4	31Dec87	00 1				705354
		PREFAC ENTERPRISES OPTION	4	31Dec87	00				75000
	Chapple, Alan	PREFAC ENT 10% CONV SUB DEB	453						
	Quenline Investments Ltd Filton Holdings Limited			31Dec87	00 1				100000
		PREFAC ENTERPRISES INC WARRANT	453	31Dec87	00 1				400000
		PREFAC ENTERPRISES INC.	453	31Dec87	00				589433
			453	31Dec87	00				600792
		PREFAC ENTERPRISES OPTION	453	31Dec87	00				150000
	Kemp, Ronald V.	PREFAC ENT 10% CONV SUB DEB	4	31Dec87	00				250000
		PREFAC ENTERPRISES INC.	4	31Dec87	00				253597
	MacKell, Peter R. D.		4	31Dec87	00				1500
	Manley, Michael William Challisbury Develop- ments Limited	PREFAC ENT 10% CONV SUB DEB	4						
				31Dec87	00 1				100000
		PREFAC ENTERPRISES INC WARRANT	4	31Dec87	00 1				400000
		PREFAC ENTERPRISES INC. PREFAC ENTERPRISES OPTION	4 4 4	31Dec87 31Dec87 31Dec87	00 1 00 00				1134225 150000
PROMATEK INDUSTRIES LTD.	Devries, William H.	PROMATEK INDS LTD OPTIONS	7	29Oct87	96	2000		1.27	2000
	Stengele, Robert		7	29Oct87	96	1000		1.27	1000
PROVIGO INC.	Freeman, John M.	PROVIGO INC	7	11Jan87	10		400	9.00	4400
	Kipp, William		7	7Jan88	10	500			3062
	Manuge, Robert W.		4	10Dec87	10	2000		7.625	2000
QUAKER OATS COMPANY, THE	Ralston, Douglas J.	QUAKER OATS CO	7	29Apr87	00				1100
QUARTZ CRYSTALS MINES LTD.	Stelk, Russell C.	QUARTZ CRYSTALS MINES LTD	453	17Dec87	10	10400		0.25	318944
QUEENSTAKE RESOURCES LTD.	Furlong, Val Le Roy	QUEENSTAKE RES LTD OPTION	4	8Dec87	00				15000
	Tinsley, C. Richard		4	8Dec87	00				25000
QUINTERRA RESOURCES INC.	Noramco Mining Corp.	QUINTERRA RES INC	3	2Dec87	90	150000		0.90	649156
RANCHMEN'S RESOURCES LTD.	Scott, Walter Eugene	RANCHMENS RES LTD CL A	4	18Dec87	10	6000		4.65 aprx.	55740
	Total Eastcan Exploration Limited		3	10Dec87	78	300000		11.95	1150000
RED LAKE BUFFALO RESOURCES LTD	Clarke, William A.	RED LAKE BUFFALO RES. OPTION	4	8Dec87	00				20000
	Hall, Sandra	RED LAKE BUFFALO RESOURCES LTD	3	30Dec87	00				700000
	Kita, John H.	RED LAKE BUFFALO RES. OPTION	5	26Jun87	00				100000
		RED LAKE BUFFALO RESOURCES LTD	5	26Jun87	00				1500
		RED LAKE BUFFALO WARRANTS	5	26Jun87	00				1000
REMBRANDT GOLD MINES LTD.	Whidden, Graham	REMBRANDT GOLD MINES LTD	5	11Dec87	20	2000		0.50	6000
RENAISSANCE ENERGY LTD.	Gore, Brian H.	RENAISSANCE ENERGY LTD	5	31Dec87	10	459		12.12	7379
	Greene, Ronald G.		45	31Dec87	10	1085		12.12	594091

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REPAP ENTERPRISES CORPORATION INC.	Horner, Stephen R.	REPAP ENTERPRISES SUB VOTING	5	31Dec87	10	388		12.12	3426	
	Paget, James Robert		45	31Dec87	10	791		12.12	45131	
	Proll, Douglas A.		5	11Jan88	00					
	Steeves, Sheldon B.		5	31Dec87	10	477		12.12	5023	
	Thomson, John A.		5	31Dec87	10	612		12.12		
			5	19Jan88	10	5000				
			5	19Jan88	10		5000	13.50	1518	
	Wierzba, Grant P.		5	31Dec87	10	477		12.12		
			5	4Jan88	30		1000	12.50	1665	
	Woitas, Clayton H.		45	31Dec87	10	867		12.12	20767	
	Kass, Joseph G.			453	31Dec87	50		10000		
				453	7Jan88	25	1000000			1000000
				453	7Jan88	25		1000000		966318
RILEY'S DATASHARE INTERNATIONAL LTD.	Plewes, Donald Evan	RILEYS DATASHARE INTL LTD	45	12Jan88	20	20000		0.40	135200	
RIO ALTO EXPLORATION LTD.	Byler, Carman	RIO ALTO EXPLORATION WARRANTS	4	21Jan88	10		5000	0.33		
			4	22Jan88	10		4500	0.35		
			4	22Jan88	10		93	0.34	0	
ROCKFORD MINERALS INC.	Hendrick, Dale M.	ROCKFORD MINERALS INC. OPTION	4	11Dec87	00				80000	
ROCKWELL INTERNATIONAL CORPORATION	Earley, Jerome A.	ROCKWELL INTL CORP	5	17Dec87	00		700		31610	
	Children		5	17Dec87	97	100			500	
			5	17Dec87	97 1	200			1200	
ROGERS COMMUNICATIONS INC.	Siragusa, Ross David Jr.	ROGERS COMMUNICATIONS INC CL A	4	14Dec87	10		8000	17.00	108699	
	Gnat, Albert		45							
	ATL Financial Services Inc.			13Jan87	10 1	100		26.25	100	
	Hull, Thomas I. Hull Life Agencies (&Topeg Insurance Agency)		47	30Dec87	10 1	4200		23.75 aprx.	5200	
ROYAL BANK OF CANADA, THE	Aitken, Graham Curtis	ROYAL BK CDA	5	24Aug87	30	19		33.713		
			5	24Nov87	30	27		25.27		
			5	21Dec87	30	110		32.65		
			5	15Jan88	50	534		28.276	2278	
	Anderson, James D.		5	24Feb87	35	6		34.71		
			5	22May87	35	7		31.08		
			5	24Aug87	35	6		33.71		
			5	24Nov87	35	9		25.27		
			5	15Jan88	30	318		28.28	801	
	Arsenault, Raymond L.		5	24Feb87	97	25		34.00		
			5	22May87	97	28		31.175		
			5	24Aug87	97	26		33.713		
			5	24Aug87	97	61				
			5	15Jan88	10	515		28.276	2454	
	Bastian, Michael A.		5	24Feb87	35	4		34.00		
			5	22May87	35	5		31.00		
			5	24Aug87	35	5		33.00		
			5	24Nov87	35	6		25.27		
			5	15Jan88	35	353		28.276	703	
	Beland, Jean P.		5	24Feb87	35	3		34.71		
			5	22May87	35	4		31.175		
			5	24Aug87	35	4		33.713		
			5	24Nov87	35	6		25.27		
			5	24Dec87	30	49		28.512		
			5	15Jan88	30	325		28.276		
			5	15Jan88	30	3			801	
	Bernard, Georges R.		5	24Nov87	30	22		25.27		
			5	24Nov87	30	4		25.27		
			5	24Nov87	30	80		31.66		
			5	15Jan88	30	265		28.28	2332	
	Buckrell, George H.		5	16Jan88	30	1033		28.28 aprx.	5240	
	Carter, William Peter		5	24Feb87	30	3		34.71		
			5	6May87	30		52	32.375		
			5	22May87	35	3		31.175		
			5	24Aug87	35	3		33.713		
			5	24Nov87	35	5		26.60	259	
	Champion, B. D.		5	15Jan88	30	293				
			5	15Jan88	30	17		30.58 aprx.		

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			5	15Jan88	30	15			691
	Corlett, Murray A.		5	24Feb87	35	3		34.71	
			5	22May87	35	4		31.175	
			5	24Aug87	35	3		33.713	
			5	24Nov87	35	5		25.27	
			5	1Dec87	30	17			
			5	15Jan88	99	297		28.276	571
	Davison, Jack D.		5	1Dec87	35	151		29.00	
			5	15Jan88	30	274		28.28	861
	Dinwoodie, Wayne Robert		5	24Nov87	30	16		25.27	
			5	21Dec87	30	66		28.25	
			5	15Jan88	30	334		28.276	661
	Dougherty, David		5	12Dec87	30	43		30.677	
			5	15Jan88	30	234		28.276	277
	Driedger, Jake		5	5Jan87	30	274		31.00	
			5	5Jan87	30	97		33.00	
			5	3Aug87	30		97	35.00	
			5	3Aug87	30		14	35.00	1228
	Farrow, Gomer E.		5	15Jan88	30	21			
			5	15Jan88	30	311		28.28	
			5	15Jan88	30	228			
			5	15Jan88	30	55		aprx.	1189
	Fauvel, Jacques		5	24Feb87	35	37		34.71	
			5	22May87	35	45		31.175	
			5	24Aug87	35	45		33.713	
			5	15Oct87	99	200		30.75	
			5	19Oct87	99	200		31.00	
			5	24Nov87	35	64		25.27	
			5	24Nov87	30	201		35.00	
			5	15Jan88	10	265		28.276	4491
	Finlayson, Jock Kinghorn		4	24Nov86	35	74			
			4	1Dec87	35	288			4535
	French, Roger C.		5	1Mar87	00				41
	Gale, David C.		5	1Dec87	30	129		35.36	
			5	15Jan88	30	282		28.28	282
	Gorman, William James		5	15Jan88	30	1071		28.78	2962
	Grace, William John		5	22Dec86	30	59		31.77	
			5	30Jan87	10	266		32.70	
			5	30Mar87	30	65		32.26	
			5	22Jun87	30	61		32.39	
			5	28Sep87	30	68		32.63	
			5	24Nov87	35	17		30.58	
			5	15Jan88	10	307		28.28	1180
	Gregson, Brian Delynn		5	15Jan88	10	1350		28.276	
			5	15Jan88	35	283		32.132	
			5	15Jan88	30	320			
			5	15Jan88	30	66			6441
	Hall, Robert Garry	ROYAL BK CDA PFD CV \$2.75	5	31Dec87	30	64		31.98	
			5	15Jan88	30	290		28.28	1896
	Haynes, Arden Ramon	ROYAL BK CDA	4	24Feb87	30	2		36.537	
			4	22May87	30	3		32.65	
			4	24Aug87	30	3		35.487	
			4	24Nov87	30	4		26.60	220
	Heckman, Gerald R.		5	15Jan87	30	328		28.28	
			5	24Feb87	30	26		34.71	
			5	22May87	30	30		31.02	
			5	24Aug87	30	28		33.71	
			5	24Nov87	30	40		25.27	
			5	24Nov87	97	200			
			5	24Nov87	97	39			2847
	Johnson, George J.		5	24Nov87	30	1875		28.276 aprx. 4044	
	Kellett, Walter K.		5	31Dec87	30		753	27.625	
			5	31Dec87	30	580		25.27	3541
	Kelly, Burton V.		5	24Nov87	30	580		25.27	
			5	20Jan88	30		753	27.276	3541
	Kitchen, David Neild		5	31Dec87	30	209		32.756	
			5	31Dec87	30	66		30.00	
			5	31Dec87	30	6		31.634	
			5	31Dec87	30	81		31.177	
			5	15Jan88	35	530		28.276	
			5	15Jan88	30	894			2517

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ROYAL OAK RESOURCES LTD.	MacDonnell, Peter Logie Parkin	ROYAL BK CDA PFD CV \$2.75	4	24Feb87	35	100		34.71	
			4	22May87	35	114		31.175	
			4	24Aug87	35	106		33.713	
			4	24Nov87	35	140		25.27	7436
			4	28Jan88	10		900	28.75	0
	MacKay, Wallace J.	ROYAL BK CDA	5	24May84	00				4451
	MacNeill, Andrew S.		5	31Dec87	97	52			
			5	31Dec87	30	183			
			5	31Dec87	35	17			
			5	15Jan88	30	295		30.173	1047
	McArthur, Peter Wayne		5	31Dec87	30	120		28.00	
			5	15Jan88	30	268		28.27	679
	McCutcheon, Edward R.		5	24Feb87	30	3		34.71	
			5	22May87	30	3		31.01	
			5	24Aug87	30	3		33.71	
			5	24Nov87	30	5		25.27	
			5	15Jan88	30	328		28.28	628
	Merriam, John		5	24Nov87	30	6		25.27	
			5	24Dec87	30	70		28.51	
			5	15Jan88	30	286		28.28	1398
	Middaugh, Stanley Arthur		5	31Dec87	30	922		34.45	1851
	Oram, John V.		5	24Nov87	30	694		30.657	3536
	Palmer, Patrick Asa		5	31Dec87	30	332		28.276	
			5	31Dec87	30	6		28.174	
			5	15Jan88	30	10		32.778	1461
	Robertson, Russell Boyd		58	31Dec87	30	435		32.06 aprx.	
			58	15Jan88	10	506		28.27	2819
	Smee, Kenneth A.		5	31Dec87	30	66			
			5	31Dec87	30	180			
			5	31Dec87	30	16			
			5	15Jan88	10	508		28.276 aprx. 1951	
	Stone, Edmund George		5	24Feb87	30	10		34.71	
			5	22May87	30	11		31.02	
			5	24Aug87	30	10		33.71	
			5	24Nov87	30	15		25.27	
			5	15Jan88	10	466		28.28	1225
	Travis, Robert Edward		5	31Dec85	30	54			
			5	24Feb87	35	3		34.71	
			5	22May87	35	4		31.02	
			5	24Aug87	35	3		31.71	
			5	24Nov87	35	5		25.27	
			5	15Jan88	30	300		28.28	636
	Williamson, Douglas R.		58	15Jan88	30	265		28.27	329
ROYAL OAK RESOURCES LTD.	Commercial Oil and Gas Ltd.	ROYAL OAK RES LTD	3	4Sep87	99	10000		0.50	2550429
ROYAL TRUSTCO LIMITED	Farstad, Jan-Arne Brant Investments Ltd.	ROYAL TRUSTCO LTD CLASS A	7	20Jan88	00 1				20000
	Gordon, Wm. D.		5	2Dec87	10	10000		12.60	38000
	Joly, Laurent M.		5	31Dec87	30	69		15.00	
			5	4Jan88	30	40000		12.60	90069
ROYEX GOLD MINING CORPORATION	Rosati, Edward P.	ROYAL TRUSTCO LTD CL B	6	22Jan88	00				653
		ROYAL TRUSTCO LTD CLASS A	6	22Jan88	00				8430
	Anderson, Myles Norman	ROYEX GOLD MINING CORP	2	30Dec87	10	1000		5.775	1000
	Galveston Resources Ltd..	ROYEX GOLD MINING 1ST PF	3	7Dec87	97	106550		1.96	142350
		SER B							
		ROYEX GOLD MINING 1ST PF	3	7Dec87	97	106550		18.75	137350
		SER C							
		ROYEX GOLD MINING CORP	3	7Dec87	97	840000		5.50	10840100
		ROYEX GOLD MINING CORP	3	7Dec87	97	106550		20.50	106550
		WTS							
		ROYEX GOLD MINING	3	7Dec87	97	15000000		1.38	15000000
		DEBENTURE							
	International Corona Resources Ltd.	ROYEX GOLD MINING CORP	3	11Jan88	20		5000000		25079645
	Lawford, P.E.		5	14Dec87	96	10000		8.00	10000
	Peat, David		5						
	Held In Trust By ICR			31Dec87	30 1	285		6.56	285
	Pezim, Murray		3						
	Zareba Inv. Ltd.			4Dec87	10 1	80000		7.87	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			3	4Dec87	10 1		50000	7.50	30000
	Prime Capital Corporation		3	14Jan88	20	5000000		6.00	5000000
	Skimming, Thomas		4	27Nov87	10		6666	6.25	0
	Sparks, Kenneth B.	ROYEX GOLD MINING CORP WTS	4	22Dec87	10	14000		2.74	
			4	23Dec87	10	24800		2.95	38800
	Walsh, Anthony P.	ROYEX GOLD MINING CORP	5	1Jan88	25	135			135
			5	1Jan88	25		135		358
	Held In Trust By Lacana	ROYEX GOLD MINING CORP OPTION	5	31Dec87	30 1	76		6.56	
			5	14Dec87	96	5000		7.375	60000
S.R. TELECOM INC.	LeBlanc & Royle Enterprises Inc.	S R TELECOM INC	3	19Jan88	10	14500		4.00	4395800
SASKATCHEWAN TRUST COMPANY	Dickhoff, Kenneth J.	SASKATCHEWAN TRUST CO SUB-VTG	45	11Jan88	10	200		2.00	33420
SCEPTRE RESOURCES LIMITED	Chwyl, Edward	SCEPTRE RES LTD OPTION	45	6Nov87	96	10000		3.55	43333
	Constable, David		5	6Nov87	96	5000		3.55	10000
	Dickson, Thomas W.		5	6Nov87	96	5000		3.55	61900
	Emes, Allen F.		5	6Nov87	96	15000		3.55	100000
	Freeman, Gary Williams		5	6Nov87	96	3000		3.55	81000
	Gusella, Richard Allan		45	6Nov87	96	41666		3.55	411666
	Haberl, Stephen Joseph		5	4Jan88	00				8333
	Knowles, Norman Douglas		5	6Nov87	96	3000		3.55	98300
	L'ecuyer, Andre	SCEPTRE RES. DEPOSIT RECEIPTS	6	Aug87	10	800		5.00	800
		SCEPTRE RESOURCES LTD 8% DEB	6	Aug87	10	4000		4000.00	4000
	Lucas, Ardis Rose RRSP	SCEPTRE RES LTD	5						
				19Nov87	10 1	700		3.50	700
		SCEPTRE RES LTD OPTION	5	6Nov87	96	5000		3.55	11100
	RRSP	SCEPTRE RESOURCES 7% CONV. DEB	5	20Nov87	10 1	2000		925.00	2000
	Rheault, Yves	SCEPTRE RES LTD	6	29Dec86	00				
			6	30Dec86	10	1000			
			6	30Dec86	10	1000			
			6	23Jun87	00				
			6	20Nov87	10		1000	3.50	0
		SCEPTRE RES. DEPOSIT RECEIPTS	6	31Aug87	10	1000		5.00	1000
		SCEPTRE RESOURCES LTD 8% DEB	6	31Aug87	10	5000		5000.00	5000
	Vachon, Robert	SCEPTRE RES. DEPOSIT RECEIPTS	6						
	99700 Canada Inc.			23Jun87	00 1				52400
		SCEPTRE RESOURCES LTD 8% DEB	6	23Jun87	00				262000
	Weber, Stanley George	SCEPTRE RES LTD OPTION	5	6Nov87	96	10000		3.55	66000
SCINTREX LIMITED	Scintrex Limited	SCINTREX LTD		1Jan88	20	14400		9.25	35600
SCOTT PAPER LIMITED	Dexter, Nigel N.	SCOTT PAPER LTD	5	5Dec87	30	249		19.11	1020
	O'leary, George Leo		45	16Dec87	10		1200	17.00	4331
	Stewart, Robert Trevor.		45	2Dec87	30	491		19.11	11622
SCOTT'S HOSPITALITY INC.	Copeland, Clare R.	SCOTT'S HOSPITALITY SUB VTG	4	27Aug87	00				1500
	Orenstein, Benson		45	21Jan88	10		12000	11.125	75000
SCURRY-RAINBOW OIL LIMITED	Home Oil Company Limited	SCURRY RAINBOW OIL LTD	3	Oct87	97	5			11856155
	Share Holders		3	Nov87	97 1	12			15
SEABRIGHT EXPLORATIONS INC.	Prowse, Mary D.	SEABRIGHT EXPLORATIONS WARRANT	45	9Nov87	99	10000		1.00	10000
SEABRIGHT RESOURCES INC.	WMC Acquisition (Canada) Corp.	SEABRIGHT RES INC CL A	3	28Jan88	00				9777043
		SEABRIGHT RESOURCES WARRANTS	3	28Jan88	00				715032
SEEL MORTGAGE INVESTMENT CORPORATION	Philpott, David Goodwin	SEEL MTG INVESTMENT CORP	4	11Dec87	10		125	0.035	125

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			4	11Dec87	10		15084	0.035	
			4	14Dec87	10	7996		9.00	24774
	D.G. Philpott & Assoc. Ltd. RRSP		4	11Dec87	10 1	15209		0.035	
			4	15Dec87	10 1	100		9.00	15584
SELKIRK COMMUNICATIONS LIMITED	Southam Inc.	SELKIRK COMMUNICATIONS CL A	3	15Jan88	10	629500		26.50	5199560
		SELKIRK COMMUNICATIONS WTS	3	15Jan88	10	30300		5.70	478300
SHL SYSTEMHOUSE INC.	Sandiford, Peter A.	SHL SYSTEMHOUSE INC	45	5Jan88	25		120000		78014
SICO INC.	LaRue, Pierre	SICO INC	4	31Dec87	30	40		10.85	768
	Lortie, Jean-Paul		345	31Dec87	50	1400		12.50	
			345	31Dec87	50		1400	12.50	0
	Gestion Sicopar Inc.		345	22Dec87	20 1	500		12.00	33400
SIKAMAN GOLD RESOURCES LTD.	Griffis, Robert J.	SIKAMAN GOLD RES LTD	47						
	V6 National Trust			30Nov87	10 1	500		4.25	
			47	1Dec87	10 1	400		4.25	9900
	Moffat, Norman D.		4	20Oct87	20	20000			50000
	Shadow Rock Holdings		4	31Dec86	10 1	30000		0.40	
			4	3Feb87	10 1	10000		1.50	
			4	25Mar87	10 1		3500		
			4	15Apr87	10 1		1500		
			4	22Apr87	10 1		5000		
SILCORP LIMITED	Martin, Robert William	SILCORP LTD CL B	4	18Dec87	10	230		19.85	
			4	23Dec87	10	70		19.85	
			4	6Jan88	10	100		17.75	
			4	6Jan88	10	400		17.70	1400
SLOCAN FOREST PRODUCTS LTD.	Rendell, Arthur S.	SLOCAN FOREST PRODUCTS LTD	4						
	Nomana Investments Ltd.			20Jan88	10 1		600	10.25	122900
SOUTHAM INC.	Morris, William J.	SOUTHAM INC	5	15Dec87	30	2000		15.91	4000
SPAR AEROSPACE LIMITED	Birch, Edwin Peter	SPAR AEROSPACE LTD SUB VTG	5	4Jan88	76	6000		3.205	
			5	11Jan88	10		300	17.25	
			5	11Jan88	10		1500	16.75	9242
ST. LAWRENCE CEMENT INC.	Bishop, Bruce John	ST LAWRENCE CEM INC CL A	5	7Jan88	30		600	12.00	2484
	Chauvette, Claude		5	15Dec87	30	200		9.45	
			5	18Jan88	10		500	12.00	1900
	Societe Suisse de Ciment Portland SA		3	10Dec87	10			2.35	
STATES EXPLORATION LTD.	Broad Oaks Investments Limited	STATES EXPL LTD	4	25Oct87	75	152193		0.35	
			4	20Jan88	20		152000	0.35	434568
STEINBERG INC.	Les Investissements Hermms Lee	STEINBERG INC	0						
	Rockview Investments Inc. Montreal Trust Company	STEINBERG INC CL A	0	8Dec87	00 1				2399996
				8Dec87	00 1				506924
STELCO INC.	Harris, V. P.	STELCO INC SR A CV	5	31Mar87	30	54		24.125	
			5	30Jun87	30	54		24.25	
			5	30Sep87	30	52		25.125	
			5	31Dec87	30	60		21.625	2258
	Rich, Gordon William	STELCO INC WT	5	1Oct87	00				573
STEWART LAKE RESOURCES INC.	Panthco Resources Inc.	STEWART LAKE RES INC	3	4Jul60	00				515834
STRATHFIELD OIL & GAS LTD	Hodorek, John Joseph 304,700 Alberta Ltd.	STRATHFIELD OIL & GAS LTD	45	18Dec87	10	100000		3.20	748006
			45	18Dec87	97 1	93312			179581
		STRATHFIELD OIL & GAS PREF	45	1Jun87	97	5000		10.00	5000
STRIKE MINERALS INC.	Stephenson, Laurence	STRIKE MINERALS INC	4	14Dec87	10	4000		0.30	4000
SUB AQUATICS DEVELOPMENT CORP.	Asquith, George	SUB AQUATICS DEV. CL A COMMON	7	18Dec87	00				128045
	Hurd, Larry		7	18Dec87	00				30500
	Hurd, Roy Hurdco Limited		4	18Dec87	00				687413
			4	18Dec87	00 1				75000
	Kenny, Peter 510 815 Ont. Ltd.		45	18Dec87	00				714000
			45	18Dec87	00 1				45000
SUMMIT RESOURCES LIMITED	Insurance Company Of The West	SUMMIT RES LTD	3	6Jan88	10	400		5.625	
			3	12Jan88	10	1100		5.625	43400
SUPERPACK CORPORATION LIMITED	Diversified Credit Corporation Limited	SUPERPACK CORP LTD	3	2Feb81	10		10930	0.10	522195

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
SYNEX INTERNATIONAL INC	Gould, Irving Indirect Holdings		345	2Feb81	10 1		10930	0.10	711513
	Graham, Christopher Fadington	SYNEX INTL INC	47	1Dec87	10	2000		2.00	
			47	16Dec87	10		2300	1.75	
			47	16Dec87	10		2300	1.80	
			47	16Dec87	10		2000	1.85	211100
T & H RESOURCES LTD.	Stephens, Alan William		3457	29Nov87	99		10000	2.00	335500
	Cooper, Murray	T & H RESOURCES LTD	4	7Jan88	10		5000	2.21	
			4	8Jan88	10	3500		1.95	
			4	19Jan88	10		5000	2.00	92750
T.C.C. BEVERAGES LTD.	Pringle, W. Ronald	T C C BEVERAGES LTD	57	21Jan88	10	2000		6.12	4000
TEESHIN RESOURCES LTD	De Quadros, Antonio M.	TEESHIN RES LTD	4	13Dec87	10		6000	1.20	129000
	Kelly, Stafford		4	14Dec87	10	7500		1.10	
			4	22Dec87	10		4500	1.18	
			4	22Dec87	10		2500	1.18	
			4	22Dec87	10		500	1.18	93565
TELEMEDIA INC.	Beaudoin, Laurent	TELEMEDIA CLASS A SUB VOTING	4	9Jul87	10	1000		4.70	1700
TENNECO INC.	Perusse, Johanne		4567	7Dec87	00				150
	Andrews, Mark	TENNECO INC	4	2Dec87	10	500		41.00	1000
TEXAS EASTERN CORPORATION	Sisco, Joseph J. ADRS Plan		4	8Dec87	35 1	64		40.566	2149
	Seymour, Robert E.	TEXAS EASTERN CORP	4						
THOMSON NEWSPAPERS LIMITED	DRIP			12Jan87	35 1	6		23.663	198
	Coleman, John Hewson	THOMSON NEWSPAPERS LTD CL B	4	1Jan87	00				3798
	Doody, Michael Robert		5	15Dec87	35	2		26.32	202
	Lodge, Imbi			19Jan87	35	42			2051
	Lodge, Lorne K.		4	19Jan87	35	168			8337
	McGee, John F.		7	17Jul87	10	4000		33.75	4000
	Peacher, Douglas J.		4	15Sep87	10	44		33.83	
			4	15Dec87	10	57		26.32	9502
	Platten, Donald C.		7	15Mar87	35	2			
			7	15Jun87	35	2			
			7	15Sep87	35	2			
			7	15Dec87	35	2			419
	Stanley, David Christopher Hall	THOMSON NEWSPAPERS LTD CL A	4	16Apr87	78	26304			26304
		THOMSON NEWSPAPERS LTD CL B	4	15Mar87	35	116			
TIME AIR CORPORATION			4	16Apr87	78		26304		0
	O'Sullivan Resources Ltd.	TIME AIR CORP	4	25Nov87	10	1500		5.50	
			4	2Dec87	10	5000		5.00	
			4	3Dec87	10	300		5.00	126499
TIVERTON PETROLEUMS LTD.	Lowden, Donald Blake	TIVERTON PETE LTD	45	30Sep87	10	14000		0.48	117608
	Bladon Consultants Ltd. KCP Resources Inc.		45	29Sep87	10 1	6000		0.48	654150
			45	20Nov87	20 1	40969		0.40	400000
	Robson, David B..		4	30Dec85	00				5500
			4	21Jan86	10	1000		0.55	
TORONTO SUN PUBLISHING CORPORATION, THE			4	18Aug87	10	10000		0.44	16500
	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	20Jan88	10	23800		19.00	2941
	Alexander, W.	TORONTO DOMINION BANK	5	1Jan88	10	65		21.75	2352
	Babcock, James Michael		0	31Aug87	00				1054
TORONTO-DOMINION BANK	Baillie, A. Charles		5	17Nov87	30	312			
			5	4Jan88	30	56		21.75	9159
	In Trust for my Children		5	17Nov87	30 1	62			2451
	Baker, Gordon R.		5	17Nov87	30	56		21.75	
			5	30Dec87	30	20		26.56	2530
	Brock, William Thomas		5	29Dec87	30	56		21.75	11421
	Campbell, Donald Graham		4	27Jan87	35	597		14.717	
			4	28Apr87	35	515		14.843	
			4	28Jul87	35	513		14.951	
			4	27Oct87	35	669		16.493	92382

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Chretien, Jean Joseph		4	10Dec87	10	2000		26.00	2000
	Clarkson, William D.		5	31Dec87	30	56			
			5	31Dec87	35	180			5732
	Davies, T. Richard		5	26Jan87	35	159		24.629	
			5	27Apr87	35	137		28.875	
			5	27Jul87	35	146		29.094	
			5	26Oct87	35	191		24.629	
			5	29Dec87	30	56		21.75	20637
	Dickie, James A.		5	20Sep87	97	924			
			5	20Sep87	97		3744		346
	Gray, Willard K.		5	9Jan87	10	1000		24.50	
			5	1Jan88	30	65		25.40	
			5	1Jan88	35	21		20.50	1703
	Hudson, James F.		5	30Dec87	30	56			2294
	Joseph, James Urban		58	7Jan87	50		65	16.34	
			58	20Jan87	00				4780
			58	7Sep87	10	1000		24.63	
			58	31Dec87	30	56		21.75	5771
	Kenzie, George G.		5	12Nov87	35	391		26.56	
			5	12Nov87	30	56		21.75	13376
	King, Alexander D.		5	26Jan87	35	14		24.629	
			5	27Apr87	35	12		28.785	
			5	27Jul87	35	12		29.094	
			5	26Oct87	35	40		24.629	
			5	29Dec87	30	56			5195
	Korthals, Robert Willem		45	26Oct87	30	1057		26.58	
			45	29Dec87	30	56		21.75	36382
	Laitner, Juergen		5	1Jan88	10	56			186
	Lodge, Lorne K.		4	2Feb87	35	108		2.666	
			4	2May87	35	93		2.679	
			4	2Jun87	35	93		2.708	
			4	2Oct87	35	121		2.988	13113
	MacNeill, Hugh Gordon		4	19Dec87	35	728			22935
	McCann, Noel Simon		5	30Dec87	30	56		21.75	1821
	McDowell, Frederick Glen		45	29Dec87	30	56		21.75	22299
	McKenzie, Allan Roy		5	7Jun87	00				
			5	4Jan88	10	1000		28.25	
			5	8Jan88	10	1000		28.62	2404
	Owen, Sidney C.			31Dec87	30	56		28.56	
				31Dec87	35	36		26.56	1175
	Pattison, Jim		0						
	Jim Pattison Industries			7Jan88	25 1				5000
	Roth, Norman Richard		5	30Oct87	35	586		21.15	
			5	31Dec87	30	18506		21.75	0
	Sauder, William Lawrence		4	26Oct87	30	158		24.629	17159
	Scheidt, William C.		5	29Dec87	30	56			
			5	29Dec87	35	106			3421
	Smith, R. Carl		5	10Jan88	30	56		23.87	695
	Stoik, John Lentis		4						
	Dividend Reinvestment Plan			26Jan87	30 1	184		24.629	
			4	27Apr87	30 1	159		28.785	
			4	27Jul87	30 1	158		29.094	
			4	26Oct87	30 1	206		24.629	5002
	Thompson, Richard M.		45	29Dec87	30	56		21.75	66071
	Woodward, Christopher J.		5	9Dec87	30	56		21.75	
			5	31Dec87	97	10		26.56	393
TORSTAR CORPORATION	Galloway, David A. Spouse	TORSTAR CORP CL B	8	4Nov87	10 1		5000	24.25	32200
TOTAL PETROLEUM (NORTH AMERICA) LTD.	Kiggins, Gilbert	TOTAL PETE (N AMER) LTD	5	19Jan88	10		5000	13.75	12500
TRACKER RESOURCES INC.	Marcus, Daniel L.	TRACKER RES INC	45	18Jan88	55	91500			99000
			45	18Jan88	00				54000
TRANSCANADA PIPELINES LIMITED	Anthony, John	TRANSCANADA PPLNS LTD	2	2Dec87	30	6900		12.825	
			2	31Dec87	30	311		17.95	23511
	Archambault, John K.		5	2Dec87	30	11300		12.825	
			5	31Dec87	30	474		17.95	66309

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	Britton, George C.		5	2Dec87	35	107			
			5	2Dec87	30	3300		12.825	
			5	31Dec87	30	258		17.95	49917
	Button, H. Fred		2	2Dec87	30	3800		12.825	
			2	31Dec87	30	297		17.95	32650
	Cameron, James M.		45	2Dec87	30	17500		12.825	
			45	31Dec87	30	657		17.95	122448
	Caughey, Robert Glen		2	2Dec87	30	3700		12.825	3740
	Couper, Gavin J.		5	2Dec87	30	6500		12.825	
			5	31Dec87	30	306		17.95	29186
	Dalglish, Terence		5	2Dec87	30	3800		12.825	
			5	31Dec87	30	270		17.95	16302
	Douloff, Artel A.		5	2Dec87	30	4800		12.825	
			5	31Dec87	30	281		17.95	21605
	Frew, Craig R.		2	2Dec87	30	6500		12.825	
			2	31Dec87	30	306		17.95	33899
	Graye, Mitchell T. G.		5	2Dec87	30	7400		12.825	
			5	31Dec87	30	348		17.95	37512
	Hale, Robert D.		2	11Mar87	00				8517
			2	2Dec87	30	4700		12.825	
			2	31Dec87	30	238		17.95	13455
	Henwood, Derek E.		5	2Dec87	30	6800		12.825	
			5	31Dec87	30	320		17.95	41739
	Hill, Brian F.		5	2Dec87	30	4600		12.825	
			5	31Dec87	30	270		17.95	36120
	Hodgins, Robert B.		5	2Dec87	30	5600		12.825	
			5	31Dec87	30	250		17.95	15380
	Hugh, George M.		5	2Dec87	30	12600		12.825	
			5	31Dec87	30	474		17.95	86959
	Luft, Barry G.		2	2Dec87	30	6500		12.825	
			2	31Dec87	30	306		17.95	41032
	Maier, Gerald James		45	31Dec87	30	3900		12.825	
			45	31Dec87	35	3324			112803
	McQuat, James W. S.		5	2Dec87	30	7300		12.825	
			5	31Dec87	30	345		17.95	29609
	Nichols, H. Neil		5	2Dec87	30	13200		12.825	
			5	31Dec87	30	552		17.95	93450
	Orr, Kennedy C.		5	2Dec87	30	14700		12.825	
			5	15Dec87	10		21000	16.125	
			5	31Dec87	30	552		17.95	75364
	Personal Company		5	30Oct87	35 1	2		15.305	112
	RRSP		5	30Oct87	35 1	119		15.305	6670
	Reid, Robert J.		2	2Dec87	30	7700		12.825	
			2	31Dec87	30	346		17.95	49256
	Silenzi, Sandro S.		2	2Dec87	30	5200		12.825	
			2	31Dec87	30	306		17.95	27397
	Sim, Raymond F.		5	2Dec87	30	5100		12.825	
			5	31Dec87	30	362		17.95	56145
	Smith, Ray T.		5	2Dec87	30	5100		12.825	
			5	31Dec87	30	301		17.95	26307
	Stinson, John W.		5	2Dec87	30	5200		12.825	
			5	31Dec87	30	306		17.95	11273
	Travers, Alfred Raymond		2	2Dec87	30	2200		12.852	
			2	31Dec87	30	252		17.95	12514
	Walker, Richard D.		5	2Dec87	30	10700		12.825	
			5	31Dec87	30	546		17.95	78836
	Whiteside, Kenneth G.		5	2Dec87	30	8200		12.825	
			5	31Dec87	30	390		17.95	66172
	Wilkins, Arthur A.		5	2Dec87	30	4800		12.825	
			5	31Dec87	30	376		17.95	56888
TRIDONT HEALTH CARE INC.	Glennie, David R.	TRIDONT HEALTH CARES SUB-VTG	5	16Sep86	96	45000		12.00	
			5	10Aug87	96	5000		10.00	58000
	Katz, Lorne P.		5	22Jul87	00				10000
	Pinvidic, Mark		5	19Jan87	00				10000

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TRILLIUM TELEPHONE SYSTEMS INC	Somers, Stewart D.		5	3Aug87	00				50000
	Street, Dennis		7	16Sep87	00				5000
	Timbrell, Dennis R.		45	9Dec87	00				100
	Young, Eva		5	3Jun87	00				15200
	Hutton, David W.	TRILLIUM TELEPHONE SYS INC	5	11Jan88	00				
TRILON FINANCIAL CORPORATION	Fewster, Leo B.	TRILON FINL CORP CL A	8	30Nov87	10	100		15.625	24467
			8	18Dec87	00				
	Harker, William C.		2	18Dec87	30	20000		14.45	20000
	Jeffery, Joseph		4	17Dec87	10	588		15.00	23000
	598342 Ontario Ltd.		4	17Dec87	10 1	2212		15.125	364000
TRIMAC LIMITED	Lochan, Frank Neville Carrington			2Jan88	30	17300		14.45	92307
	Hampson, H. Anthony Impatiens Investments	TRIMAC LTD	4	6May87	00 1				12100
	Cargo, Ronald James	CDN WORLDWIDE ENERGY LTD	45	31Dec87	30	37		2.47	2133
	Hagerman, Douglas R.		4	31Dec87	30	150		2.47	
			4	31Dec87	30	30		2.47	4189
TRITON CANADA RESOURCES LTD.	Matheson, Robert D. Nat Trust - Dpsp		4	31Dec87	30 1	8		2.47	773
	Benson, Kevin Edgar	TRIZEC CORP LTD CLASS A	45	8Jan88	10		9900	27.25	
			45	8Jan88	10		1500	27.00	
			45	8Jan88	25	14250			2850
	Moncal & Co.	TRIZEC CORP LTD CLASS B	45	8Jan88	25 1	14250	14250		0
TRIZEC CORPORATION LTD.	Moncal & Co.	TRIZEC CORP LTD CLASS B	45	8Jan88	25	14250			14250
			45	8Jan88	25 1		14250		0
		TRIZEC CORP SR PFD CL B SRS 3	45	8Jan88	10 1		900	9.375	0
			45	8Jan88	10 1		50	9.25	0
	Lawrie, Margaret S.	TRIZEC CORP LTD CLASS A	58	18Jan88	76	300		10.17	
TUCKAHOE FINANCIAL CORPORATION			58	25Jan88	76		300	25.25	330
		TRIZEC CORP LTD CLASS B	58	18Jan88	76	300		10.17	
			58	18Jan88	76		300	27.50	330
	Nisbeth, Dag I. Moncal & Co.	TRIZEC CORP LTD CLASS A	5	8Jan88	25	2500			2500
			5	8Jan88	25 1		2500		0
TUDOR CORPORATION LTD.		TRIZEC CORP RT (DLTD)	5	8Jan88	10	2500			2500
	Moncal & Co.		5	8Jan88	10 1		2500		0
	Zessner, Michael	TRIZEC CORP LTD CL A SUB VTG	5						
	Bayne & Company		5	16Dec87	10 1		500	25.25	
			5	22Dec87	10 1		500	25.25	10800
TUCKAHOE FINANCIAL CORPORATION	Sutin, Richard S.	TUCKAHOE FIN CORP CL A NON-VTG	45	11Dec87	20	5000		4.75	5000
		TUCKAHOE FINC 8% CONV SUB DEB	45	11Dec87	20	100000			100000
		TUCKAHOE FINC CORP WARRANTS	45	11Dec87	20	5900		1.00	10400
	Conn, Lionel Tudor Development	TUDOR ENERGY CORP	453	15Dec87	10	40900			461772
			453	15Dec87	10 1	50		1.50	1927401
ULSTER PETROLEUMS LTD.	Cunningham, William D. Dragon Enterprises Inc.		4	21Dec87	10 1		1000	1.90	
			4	30Dec87	10 1		3000	1.81	50298
	Ulster Petroleums Ltd.	ULSTER PETES LTD		7Jan88	10	2000		2.40	2000
	Chabot, Jacques Diane Boutin	UNIGESCO INC CL A	4	31Dec87	00				13121
			4	31Dec87	00 1				1750
UNIGESCO INC.		UNIGESCO INC CL B	4	31Dec87	00				63166
			4	1Jan88	78	14000			77166
	Diane Boutin		4	31Dec87	00 1				2000
		UNIGESCO INC PREF SER 1	4	31Dec87	00				7000
			4	1Jan88	78		7000		0
UNITED BISON RESOURCES LIMITED		UNIGESCO INC PREF SER 2	4	31Dec87	00				2000
	Halde, Jean-Rene	UNIGESCO INC CL B	4	16Jan87	10	2000		4.70	3000
	Hamilton, James D.	BISON PETE & MINERALS LTD	45	3Dec87	10	500		0.45	500
	Poad, Steven W. E.	UNITED KENO HILL MINES LTD		1Jun87	00				200
	Copetrex Oil & Gas Co. Ltd.	UNITED TRI STAR RES LTD	3	10Jul87	10	2000		3.00	
UNITED TRI-STAR RESOURCES LTD.									

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			3	17Jul87	10	6500		3.00	
			3	20Jul87	10	424000		3.10	
			3	6Aug87	10	4200		2.85	
			3	25Aug87	10	30500		3.00	
			3	1Sep87	10	1000		3.10	
			3	15Sep87	10	500		2.90	
			3	25Nov87	10	1600		1.25	470300
USX CORPORATION	Hoglund, Forrest E.	USX CORP	45	23Dec87	50		1149		
			45	23Dec87	50		450		224069
UTILICORP UNITED INC.	Jackson, Robert F.	UTILICORP UNITED INC.	4	12Dec87	35	274		15.32	13984
	Kline, L. Patton		4	12Dec87	35	15		15.32	
			4	12Dec87	35	15		15.32	780
	Rollins, Raymond		4	12Dec87	35	406		15.32	20741
VISTA MINES INC.	Hollick, Nathan Gabriel	VISTA MINES INC CL A COMM SHS	45	22Jan88	10		1000	1.65	299000
WADDY LAKE RESOURCES INC.	GR CAPITAL CORPORATIO'N	WADDY LAKE RES INC	3	3Dec87	10	5000		0.82	
			3	29Dec87	10	500		0.80	
			3	30Dec87	10	4500		0.80	391892
WAJAX LIMITED	Macdonell, Harry Winsor	WAJAX LTD CL B CONV	4	30Dec87	35	160			4217
	Sobey, Donald R. Donald R. Sobey Investments Ltd.	WAJAX LTD CL A CONV	4	11Dec87	00 1	1000		9.62	
			4	23Dec87	00 1	1500		10.38	
			4	23Dec87	00 1	3500		10.62	77530
WALL & REDEKOP CORPORATION	Wall, Bruno Jacob	WALL & REDEKOP CORP	5	26Nov87	10	600		3.15	
			5	8Dec87	10	500		3.40	51000
WALWYN INC	Barbour, Susan	WALWYN INC	7	6Jan88	30	172		4.70	5936
	Fabian, William Gary		7	18Dec87	22	1000		4.55	1876
	Gibb, Gilbert Gerald			4Jan88	30	1115		4.70	15667
	Gillespie, Jane K.		7	18Jan88	10		963	4.20	1
	Harrison, Michael St. Barbe		45	5Jan88	10	1858		4.70	121892
	Heenan, John A.		7	19Dec87	30	317		4.70	6804
	Himmelman, Michael J.		5	30Sep87	20	4000		8.00	
			5	4Jan88	30	473		4.70	25337
	Kingston, Timothy W.		7	5Jan88	30	740		4.70	19431
	Knudsen, Brian W.		7	4Jan88	30	1020		4.70	50037
	Martel, Roger Henri		4	4Jan88	30	777		4.70	17007
	Nordean, Lynn G.		7	30Nov87	10		600	4.70	
			7	31Dec87	10		1000	4.60	
			7	4Jan88	30	530		4.70	20532
	Peacock, Kenneth S.		7	4Jan88	30	470		4.70	9677
	Rodger, David S.		5	4Jan88	30	388		4.70	13474
	Santoni, Terrence T.		7	4Jan88	30	537		4.70	12053
	Tsang, Kenneth		5	18Oct85	00				12521
WARDAIR INC.	Brown, Michael J.	WARDAIR INC. CL B VTG	4	7Apr87	00		105		210
	Cardin, Lewis Wilfred	WARDAIR INC. CL A SUB VOT	58	5Jun87	30	50		17.25	
			58	5Jun87	10	50		17.25	100
	Curley, George D.	WARDAIR INC. CL B VTG	45	2Jun87	00				10100
	Driscoll, Robert N. Royal Trust RRSP		5	2Jun87	00 1				800
	Duncan, Leslie Robert		3478	26Dec86	00				1006
			3478	26May87	85		1006		0
	Rouse, Doreen W.		4	2Jun87	00				
	Ward, Kim M.	WARDAIR INC. CL A SUB VOT WARDAIR INC. CL B VTG	4578 4578	28Aug87 28Aug87	00 00				50 100
	Wilkie, Ian C.	WARDAIR INC. CL A SUB VOT	0	2Jun87	00				
WESTCOAST TRANSMISSION COMPANY LIMITED	Petro-Canada Inc.	WESTCOAST TRANS LTD	3	31Dec87	30	171099		15.85	331555
			3	14Jan88	10	62800		16.125 aprx. 14506645	
	Phillips, Edwin Charles Purchase Plan		4	31Mar87	30 1	769		15.57	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
WESTERN CORPORATE ENTERPRISES INC.	Poole, John Wilson	WESTERN CORP ENT	4	30Jun87	30 1	702		17.29	
			4	30Sep87	30 1	774		15.87	
			4	31Dec87	30 1	784		15.85	9582
			4	14Dec87	10	3700		3.40	
			4	16Dec87	10	2000		3.40	
			4	29Dec87	10	200		3.40	
			4	31Dec87	10	800		3.40	
			4	6Jan88	10	3100		3.40	
			4	12Jan88	10	2500		3.40	
			4	13Jan88	10	500			37800
WESTERN PULP LIMITED PARTNERSHIP	Manning, Rodger Pettit	WESTERN PULP PTRSH CL A UNITS	6	16Jan86	00				20
	Matthews, Gordon Richard		6	16Jan86	00				20
	Western Forest Products Limited	WESTERN PULP PTRSH CL B UNITS	3	16Jan86	00				15001
			3	9Jan87	97	1249		1000.00	
			3	9Jan87	76	15000			46250
			3	4Jan88	76	15000			
WESTERN RESOURCES MINERALS LIMITED	Allison, Albert	WESTERN RES MINERALS LTD	3	31Dec87	10		8000	1.15	48825
WESTFIELD MINERALS LIMITED	Whim Creek Consolidated N.L.	WESTFIELD MINERALS LTD	3						
	Reveltek Limited			1Oct87	96 1	750000			3200000
WESTMIN RESOURCES LIMITED	Flumerfelt, G. W.	WESTMIN RES LTD	5	3Dec87	30	1300		11.01	1300
	Canada Trust		5	31Dec87	30 1	1157			
			5	31Dec87	30 1		1300	11.01	634
	Hampton, R. O.		5	15Jul87	30		100	14.125	50
	Canada Trust		5	15Jul87	30 1	749		11.01	760
			5	15Jul87	10 1		600		
	Mcknight, Bruce R.		5	14Aug87	00				300
	Canada Trust		5	14Aug87	00 1				435
	Soregaroli, Arthur E.		5						
			5	31Dec87	30 1	1114		11.01	
				31Dec87	10 1		1000		2675
WHITE-GUYATT MINING COMPANY LIMITED	Benn, Frederick W.	WHITE-GUYATT MINING CO. LTD.	4	6Jan87	70	50000		0.10	100000
	Killaly, Laurence M.		4	20Jan88	70	50000		0.10	100000
WIC WESTERN INTERNATIONAL COMMUNICATIONS LTD.	Ramsey, William F.	WIC WESTERN INTL COMMS CL B NV	5	1Jan88	30	2000		8.013	4000
	Smith, James E.		7	1Jan88	30	2000		8.013	13000
WILLINGDON RESOURCES LIMITED	Cross, George S.	GOLDSTALKER RES LTD	4	28Jan88	10	2			2
WOODWARD'S LIMITED	Zuccato, Denis L	WOODWARDS LTD CLASS B	5	7Dec87	00	2000		5.00	2000
XEROX CANADA INC.	Kaufman, Howard J.	XEROX CANADA INC	5	22Dec87	25		100	15.00	
			5	22Dec87	25	100			0
ZAHAVY MINES LIMITED	Noramco Mining Corp. Noramco Trading	ZAHAVY MINES LTD	3	22Dec87	10 1	500		4.00 aprx.	184300
ZAVITZ TECHNOLOGY INC.	Ravinsky, Carl M.	ZAVITZ TECHNOLOGY INC	4	23Dec87	10	5000		0.35	32500
	Simmons, Robert Arthur		45						
	Haddow Holdings Ltd.		45	26Nov87	10 1		13000	0.40	
				23Dec87	10 1		30000	0.35	1203420

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
19Jan88	Grosvenor Park Inc	A.H.F Limited Partnership, The - Units	2,100,000	5.25 Units
30Sep87	Cobra Metals & Minerals	Associated-Henriques plc - Ordinary Shares	24,460,330	19,194,750 —t
4Dec87	Diversiflow Resources Limited Partnership XI	Ateba Mines Inc - Common Shares	209,660	223,043
10Dec87	CMP 1987 Resources Partnership and Company, Limited II	Cambior Inc - Common Shares	5,000,000	123,421
27Jan88	8 Purchasers	Canadian Insurers' Capital Corporation - Bonds	3,250,000	8
30Dec87	National Exploration Fund 1987 Limited Partnership	Citadel Gold Mines Inc - Common	400,000	119,580
29Jan88	DCC Equities Limited	Consolidated TVX Mining Corporation - Common Shares	26,000,000	3,000,000
29Jan88	DCC Equities Limited	Consolidated TVX Mining Corporation - Warrants		1,000,000
31Dec87	Great Horn Inc	Consolidated NRD Resources Ltd - Common	737,178	206,121
2Nov87	CMP 1987 Oil & Gas Partnership and Company, Limited	Cymric Resources Ltd - Common	175,000	437,500
1Feb88	24 Purchasers	Deerhurst Vacation Properties - Units	5,000,000	24 Units
10Dec87	CMP 1988 Partnership and Company, Limited	Delaware Resources Corp - Common	2,000,000	203,397
7Dec87	Deductible Opportunities Fund 1987 Oil & Gas Limited Partnership	Devran Petroleum Ltd - Common Rights	300,000	300,000
1Dec87	CLD Financial Opportunities Limited	Devran Petroleum Ltd - Units	300,000	500,000
29Jan88	Mitsui & Co., Ltd	Dofasco Inc - Promissory Notes	17,932,199	3
31Dec87	MVP Exploration (1988) and Company, Limited Partnership	Flanagan McAdam Resources Inc. - Common Shares	2,000,000	576,369
26Jan88	Freewest Resources (1987) and Company, Limited Partnership	Gateford Resources Inc. - Common Shares	300,000	710,732
12Jan88	8 Purchasers	Gold River Newsprint Limited Partnership - Units	6,450,000	64,500
31Dec87	1987 Tap Mineral Exploration Limited Partnership	Golden Terrace Resources Corp. - Common Shares	351,000	448,718
31Mar87	Policy 6.1 E	HW Junior Fund - Units	4,525,000	452,500

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
3Feb88	Quorum Capital Limited Partnership	I.S.G. Technologies Inc. - Series B Debentures	750,000	750,000
2Jan88	Xela Enterprises Limited	Intercept America, Inc. - Common Shares	1,000,000	1,000,000
31Dec87	David G. Schooling	Jantree No. 10 Limited Partnership - Units	100,000	10
1Sep87	Royex Gold Mining Corporation	Lacana Mining Corporation - Common Shares	999,974	29,411
19Jan88	Nesbitt Thomson Deacon Inc.	Linamar Machine Limited - 8% Convertible Subordinated Debentures	4,500,000	4,500,000
24Dec87	CMP 1987 (Quebec) Resource Partnership and Company, Limited	Mahogany Minerals Resources Inc. - Common Shares	300,000	70,589
2Nov87	CMP 1987 Oil & Gas Partnership and Company, Limited	Mark Resources Inc. - Common Shares	4,000,000	275,863
9Oct87	10 Purchasers	#Markville Associates No. 2 - Units	2,143,900	11
1Sep87	Lacana Mining Corporation	Mascot Gold Mines Limited - Common Shares	999,974	29,411
31Dec87	National Exploration Fund 1987 Limited Partnership	McFinley Red Lake Mines Limited - Common Shares	500,000	94,017
22Jan88	6 Purchasers	Mediquip Healthcare Inc. - Class A Shares	6,868,939	981,277
28Nov87	MVP Exploration (1987) and Company, Limited Partnership	Micham Exploration Inc. - Common Shares	500,000	526,316
31Dec87	MVP Exploration (1988) and Company, Limited Partnership	Muscocho Explorations Ltd. - Common Shares	2,000,000	483,092
21Jan88	673909 Ontario Limited	New Yarandry Limited - Common Shares	151,967	323,333
14Jan88	MVP Exploration (1988) and Company, Limited Partnership	North American Rare Metals Limited - Common Shares	900,000	1,046,512
29Jan88	Jean-Paul Lacasse	Northgate Exploration Limited - Common Shares	150,000	15,000
10Nov87	ordon, R.P. Bongard	NuGas Limited - Unit	195,000	1
30Nov87	CMP 1988 Resources Partnership and Company, Limited	Orofino Resources Limited - Common Shares	500,000	728,863
29Jan88	739189 Ontario Limited	Panthco Resources Inc - Common Shares	150,000	200,000
31Dec87	8 Purchasers	Petroleum Capital 1987-1 Partnership - Class A Units	2,140,000	214
27Jan88	Policy 6.1 E	Plastic Engine Technology Corporation - Common Shares	600,000	300,000
31Dec87	Policy 6.1 E	Queen's Park Village Ltd - Units	2,305,574	45
22Dec87	260 -274 Geary Avenue Limited	RML Medical Laboratories Inc - Common Shares	150,000	26,000
28Nov87	MVP Exploration (1987) and Company, Limited Partnership	San Paulo Exploration Inc - Flow-Through	250,000	138,889
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
4Feb88	4 Purchasers	Seel Mortgage Investment Corporation - Common Shares	2,220,000	240,000
29Jan88	Policy 6.1 E	Stelco Inc - Promissory Notes	4,488,978	4,488,978
25Nov87	NIM and Company, Limited Partnership - 1988	United Keno Hill Mines Limited - Common Shares	833,000	61,836
27Jan88	Hemlo Gold Mines Inc	Viceroy Resource Corporation - Common Shares	10,000,000	1,250,000
30Nov87	Diversiflow Resources Limited Partnership XI	Win-Eldrich Mines Limited - Flow-Through Basis	150,000	250,000
22Jan88	C.B. Smith	Xtalite Technology Limited - Common Shares	20,000	22,222

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
23Jan88	29Dec86	Henry Seldon	Campbell Resources Inc - Common	43,750	25,000
31Dec87	05Dec86	John David Milroy	Campbell Resources - Common	12,950	8500
25Jan88	17Jun87	Michael J. Needham	Getty Resources Limited - Common Shares	5,000	
08Jan88	31Dec86	1986 (No. 2) Mintax Mineral Limited Partnership	Tremingo Resources Ltd. - Common Shares	706	604
12Jan88	03Oct86	Investors Growth Fund of Canada Ltd.	Western Goldfields Inc. - Common Shares	1,535,687	183,300

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Jan H. Westcott	Cross Canada Resources Inc - Common	2,000,000
John R. Moses	Cross Canada Resources Inc - Common	4,000,000
Richard D. McCloskey	Cross Canada Resources Inc - Common	2,000,000
Reginald Lawrence	Eden Roc Mineral Corp - Common	200,000
Trading and Mineral Holdings Inc.	Laurasia Resources Limited - Common Shares and Warrants	92,000
Stake Technology Ltd.	Peregrine Instruments & Monitoring Inc. - Common Shares	138,000
TCG Group	Peregrine Instruments & Monitoring Inc. - Common Shares	62,000
Eric Plexman	Portfield Industries Inc. - Common Shares	174,313
Equitable Trustco Ltd., The	Seel Mortgage Investmemnt Corporation - Common Shares	102,722
William Chymyck	Spirit Lake Explorations Limited - Common Shares	50,100
Panthco Resources Inc.	Stewart Lake Resources Inc.	25,000
Kenneth L. McLay	Stewart Lake Resources Inc. - Balance	5,500

Chapter 9

Legislation

9.1 INSIDER TRADING - PROCLAMATION, SECURITIES AMENDMENT ACT, 1987, S.O. 1987, c.7

SECURITIES AMENDMENT ACT, 1987, S.O. 1987, c.7
INSIDER TRADING - PROCLAMATION

INSIDER TRADING - REGULATIONS

It is expected that the provisions in the Securities Amendment Act, 1987, S.O. 1987, c.7 (Bill 156) relating to insider trading; i.e., sections 7, 10, 14 and 15(2), will be proclaimed in force as of February 15, 1988.

These sections of the Securities Amendment Act, 1987 amend respectively sections 75, 118, 131 and 139(2) of the Securities Act.

At the same time, it is expected that regulations relating to such provisions will be filed. The regulations provide exemptions from the offence and civil liability provisions of the Securities Act, as amended by the Securities Amendment Act, 1987, relating to insider trading:

1. to exempt from imputed liability of companies or firms for trading of directors, officers, partners, employees or agents in appropriate circumstances;
2. to exempt from liability trading done in accordance with unsolicited orders, or with plans or agreements entered into prior to the acquisition of undisclosed material information; and
3. to create an exemption from the offence provisions of the Act in respect of a trade made where the other party to the trade itself had or could be reasonably be expected to have had knowledge of the undisclosed material information, to correspond with the similar exemptions from civil liability in the statute.

The regulations are reproduced following.

REGULATION TO AMEND
REGULATION 910 OF REVISED REGULATIONS OF ONTARIO, 1980
MADE UNDER THE
SECURITIES ACT

1. Part VII of Regulation 910 of Revised Regulations of Ontario, 1980, as amended by section 3 of Ontario Regulation 19/87, is further amended by adding thereto the following section:

INSIDER TRADING

156d.-(1) A person or company that purchases or sells securities of a reporting issuer with knowledge of a material fact or material change with respect to the reporting issuer that has not been generally disclosed is exempt from subsection 75(1) of the Act and from liability under section 131 of the Act, where the person or company proves that,

- (a) no director, officer, partner, employee or agent of the person or company who made or participated in making the decision to purchase or sell the securities of the reporting issuer had actual knowledge of the material fact or material change; and
- (b) no advice was given with respect to the purchase or sale of the securities to the director, officer, partner, employee or agent of the person or company who made or participated in making the decision to purchase or sell the securities by a director, partner, officer, employee or agent of the person or company who had actual knowledge of the material fact or the material change,

but this exemption is not available to an individual who had actual knowledge of the material fact or change.

(2) A person or company that purchases or sells securities of a reporting issuer with knowledge of a material fact or material change with respect to the reporting issuer that has not been generally disclosed is exempt from subsection 75(1) of the Act and from liability under section 131 of the Act, where the person or company proves that,

2.

- (a) the purchase or sale was entered into as agent for another person or company pursuant to a specific unsolicited order from that other person or company to purchase or sell;
- (b) the purchase or sale was made pursuant to participation in an automatic dividend reinvestment plan, share purchase plan or other similar automatic plan that was entered into by the person or company prior to the acquisition of knowledge of the material fact or material change; or
- (c) the purchase or sale was made to fulfill a legally binding obligation entered into by the person or company prior to the acquisition of knowledge of the material fact or material change.

(3) In determining whether a person or company has sustained the burden of proof under subsection (1), it shall be relevant whether and to what extent the person or company has implemented and maintained reasonable policies and procedures to prevent contraventions of subsection 75(1) of the Act by persons making or influencing investment decisions on its behalf and to prevent transmission of information concerning a material fact or material change contrary to subsection 75(2) or (3) of the Act.

(4) A person or company who purchases or sells a security of a reporting issuer as agent or trustee for a person or company who is exempt from subsection 75(1) of the Act and from liability under section 131 of the Act by reason of clause 2(b) or (c), is also exempt from subsection 75(1) of the Act and from liability under section 131 of the Act.

(5) A person or company is exempt from subsections 75(1), (2) and (3) of the Act where the person or company proves that such person or company reasonably believed that,

- (a) the other party to a purchase or sale of securities; or
- (b) the person or company informed of the material fact or material change,

as the case may be, had knowledge of the material fact or material change.

Chapter 10

Public Filings

727547 Ontario Limited

Ruling/Order/Reasons, Feb. 5, 1988

The A.H.F. Limited Partnership

Private Placement (Form 20), Feb. 2, 1988

Abagold Resources Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988

Abitibi-Price Inc.

Press Release, Feb. 9, 1988

Acadia Mineral Ventures Limited

Press Release, Feb. 8, 1988

Albany Oil & Gas Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Alberta Energy Company Ltd.

Record Date (Policy 41), Feb. 3, 1988

Alberta Natural Gas Company Ltd.

Press Release, Feb. 8, 1988

Alcan Aluminium Limited

Press Release, Feb. 3, 1988
Press Release, Feb. 3, 1988

Algoma Steel Corporation, Limited

Press Release, Feb. 3, 1988
Press Release, Feb. 3, 1988
Press Release, Feb. 3, 1988

AMCA International Limited

Press Release, Feb. 8, 1988

American Express Company

Record Date (Policy 41), Jan. 26, 1988
Press Release, Jan. 26, 1988

Anaheim Tower Partnerships

Ruling/Order/Reasons, Nov. 23, 1987

Ancom ATM International Inc.

Release from Escrow, Jan. 29, 1988

Andrew Sarlos & Associates Limited

Conflict of Interest Statement, Jan. 22, 1988

Anglo Dominion Gold Exploration Limited

Record Date (Policy 41), Jan. 28, 1988

Anglo-Canadian Telephone Company

Record Date (Policy 41), Feb. 4, 1988
Record Date (Policy 41), Feb. 4, 1988

Anvest Financial Services Inc.

Conflict of Interest Statement, Feb. 1, 1988

Aon Corporation

Dividend Notice, Jan. 18, 1988

Arachnae Securities Limited

Conflict of Interest Statement, Jan. 28, 1988

Argentex Resource Exploration Corporation

Exempt Financing Notice, Feb. 1, 1988

Asquith Resources Inc.

Amendment to Prospectus dated October 8, 1987, Feb. 2, 1988

Associated-Henriques plc

Private Placement (Form 20), Feb. 1, 1988

Ateba Mines Inc.

Private Placement (Form 20), Jan. 19, 1988
Press Release, Feb. 5, 1988

Atlantic Shopping Centres Limited

Press Release, Feb. 8, 1988

Atlantis International Ltd.

Press Release, Feb. 1, 1988

Atlas Yellowknife Resources Limited

Name Change, Jan. 29, 1988

Autrex Inc.

Record Date (Policy 41), Feb. 2, 1988

Avcorp Industries Inc.

Press Release, Feb. 4, 1988

Avinda Video Incorporated

Record Date (Policy 41), Jan. 29, 1988

B.C.E. Development Corporation

Press Release, Feb. 4, 1988

Bachelor Lake Gold Mines Inc.

Record Date (Policy 41), Jan. 28, 1988
Record Date (Policy 41), Jan. 28, 1988

Bank of Alberta

Press Release, Feb. 5, 1988

Battle Mountain Gold Company

Press Release, Feb. 5, 1988
Press Release, Feb. 9, 1988
Press Release, Feb. 5, 1988

Baywood Financial Investments Limited

Ruling/Order/Reasons, Jan. 22, 1988

BCE Inc.

Press Release, Feb. 8, 1988
Exempt Financing Notice, Jan. 26, 1988

BCE Mobile Communications Inc.

Press Release, Feb. 5, 1988

Beacon II Inc.

Conflict of Interest Statement, Jan. 29, 1988

Bearcat Explorations Ltd.

Press Release, Feb. 3, 1988

Beaufield Resources Inc.

Interim Financial Statements for 3 months ended Nov. 30, 1987

The Beechwood Investment Counsel

Conflict of Interest Statement, Jan. 25, 1988

Bell Canada

Prospectus dated Feb. 4, 1988; 10.55% Debentures to mature Feb. 15, 2015, Feb. 4, 1988
Press Release, Feb. 9, 1988

Belmoral Mines Ltd.

Press Release, Jan. 29, 1988
Press Release, Jan. 12, 1988

Biotech Electronics Ltd.

Certificate of Mailing, Feb. 1, 1988

Bonanza Oil and Gas Ltd.

Annual Report for year ended Oct. 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 1, 1988

Borg-Warner Acceptance Canada Ltd.

Interim Financial Statements for 9 months ended Sep. 30, 1987

Bow Valley Industries Ltd.

Dividend Notice, Feb. 5, 1988
Press Release, Feb. 5, 1988

The BPI Global Income Fund

Annual Information Form (Mutual Fund), Feb. 5, 1988
Preliminary Prospectus, Feb. 5, 1988

Bralorne Resources Limited

Change of Directors, Jan. 29, 1988

Bramalea Limited

Prel. Prospectus dated Feb. 8, 1988; 10 & 1/2% Sr. Debentures due Feb. 27, 1998, Feb. 8, 1988
Press Release, Feb. 8, 1988

Brascan Limited

Press Release, Feb. 3, 1988
Press Release, Feb. 3, 1988
Press Release, Feb. 3, 1988

Breakwater Resources Ltd.

Press Release, Feb. 2, 1988
Press Release, Feb. 2, 1988
Press Release, Feb. 8, 1988

Brent Resources Group Ltd.

Annual Report for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 18, 1988
Change of Directors, Feb. 4, 1988

Brick Brewing Co. Limited

Exempt Financing Notice, Feb. 3, 1988

Bridge Integrated Technologies Inc.

Audited Annual Financial Statement for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988
Audited Annual Financial Statement for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988

British Airways PLC

Press Release, Jan. 29, 1988

British Columbia Forest Products Limited

Exempt Financing Notice, Feb. 1, 1988

British Petroleum Company p.l.c.

Press Release, Jan. 29, 1988

Britoil plc

Press Release, Jan. 28, 1988
Exempt Financing Notice, Feb. 9, 1988
Press Release, Feb. 1, 1988

Brown, Baldwin, Nisker Limited

Conflict of Interest Statement, Feb. 2, 1988

Budd Canada Inc.

Certified Information Circular dated Feb. 1, 1988, Feb. 1, 1988

CAE Industries Ltd.

Press Release, Feb. 3, 1988

California Gold Mines Ltd.

Merger Amalgamation Arrangement, Jan. 26, 1988

Cambior Inc.

Private Placement (Form 20), Dec. 18, 1987

Cambridge Shopping Centres Limited

Preliminary Prospectus, Feb. 4, 1988

Press Release, Feb. 5, 1988

Press Release, Feb. 4, 1988

Press Release, Feb. 5, 1988

Press Release, Feb. 4, 1988

Campbell Resources Inc.

Resale of Exempted Security Report (Form 21),

Feb. 1, 1988

Resale of Exempted Security Report (Form 21),

Jan. 28, 1988

Campeau Corporation

Press Release, Feb. 3, 1988

Material Change Report (Form 27), Feb. 2, 1988

Press Release, Feb. 9, 1988

Press Release, Feb. 9, 1988

Canacord Resources Inc.

Press Release, Feb. 8, 1988

Canada Malting Co. Limited

Press Release, Feb. 9, 1988

Canada Trust Company Investment Fund - Equity & Income

Interim Financial Statements for 27 weeks ended Oct. 30, 1987

Canada Trustco Mortgage Company

Audited Annual Financial Statement for year ended Dec. 31, 1987

Canada Tungsten Mining Corporation Limited

Record Date (Policy 41), Feb. 5, 1988

Canadian Convertible Debenture Fund

Record Date (Policy 41), Feb. 3, 1988

Canadian Convertible Preferred Fund

Record Date (Policy 41), Feb. 3, 1988

Canadian Entertainment Investors No. 2 and Company, Limited Partnership

Preliminary Prospectus dated Jan. 25, 1988; \$13,500,000 (maximum), Jan. 25, 1988

Canadian Express Limited

Report of Acquisition (Reg. S-100), Feb. 4, 1988

Canadian Gold Resources Inc.

Audited Annual Financial Statement for year ended Sep. 30, 1987

Canadian Imperial Bank of Commerce

Press Release, Feb. 3, 1988

Press Release, Feb. 9, 1988

Canadian Insurers' Capital Corporation

Private Placement (Form 20), Jan. 27, 1988

Canadian Magnesite Mines Limited

Annual Report for year ended Nov. 30, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 1, 1988

Canadian Oil Debco Inc.

Application, Feb. 2, 1988

Canadian Pacific Limited

Press Release, Feb. 8, 1988

Canadian Roxy Petroleum Ltd.

Press Release, Feb. 5, 1988

Candol Developments Ltd.

Press Release, Feb. 8, 1988

Canfor Corporation

Press Release, Feb. 5, 1988

Canhorn Mining Corporation

Material Change Report (Form 27), Jan. 29, 1988

Canpen Inc.

Quarterly Income Stmt for the period Sept. 18 to Nov. 30, 1987

Canreos Minerals (1980) Limited

Interim Financial Statements for 9 months ended Sep. 30, 1987

Canron Inc.

Press Release, Feb. 9, 1988

Cantel Inc.

Audited Annual Financial Statement for year ended Aug. 31, 1987

Interim Financial Statements for 3 months ended Nov. 30, 1987

Results for the 3 month period ended November 30, 1987

Canuc Resources Inc.

Exempt Financing Notice, Feb. 5, 1988

Capricorn Capital Corporation

Takeover Bid Circular (Form 32), Feb. 1, 1988

Ruling/Order/Reasons, Jan. 19, 1988

Card Lake Resources Limited

Press Release, Feb. 10, 1988

Carena-Bancorp Inc.

Press Release, Feb. 3, 1988

Carling Gold Resources Inc.

Press Release, Feb. 3, 1988

Carolian Systems International Inc.

Interim Financial Statements for 6 months ended Dec. 31, 1987

Certificate of Mailing, Feb. 5, 1988

Carolin Mines Ltd.

Unaudited Interim Financial Stmts for the 6 months ended Nov. 30, 1987

Cascades Inc.

Press Release, Feb. 3, 1988

Press Release, Feb. 3, 1988

Central's Canadian Growth Fund

Annual Report for year ended Sep. 30, 1987

Central's Government Bond Fund

Annual Report for year ended Sep. 30, 1987

Central's Income Fund

Annual Report for year ended Sep. 30, 1987

Central's Select Fund

Annual Report for year ended Sep. 30, 1987

Certificate of Mailing, Feb. 2, 1988

CHC Helicopter Corporation

Press Release, Feb. 3, 1988

Press Release, Feb. 3, 1988

Chieftain Development Co. Ltd.

Press Release, Feb. 9, 1988

CIIT Inc.

Dividend Notice, Feb. 4, 1988

Press Release, Feb. 4, 1988

Dividend Notice, Feb. 4, 1988

Cineplex Odeon Corporation

Press Release, Feb. 3, 1988

Press Release, Feb. 3, 1988

Cinram Ltd.

Ruling/Order/Reasons, Jan. 26, 1988

Press Release, Jan. 28, 1988

Circo Craft Co. Inc.

Press Release, Feb. 2, 1988

Citadel Gold Mines Inc.

Audited Annual Financial Statement for year ended Sep. 30, 1987

Private Placement (Form 20), Jan. 22, 1988

Press Release, Feb. 5, 1988

Claiborne Industries Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Clay-Mill Technical Systems Inc.

Press Release, Jan. 28, 1988

Cliff Resources Corporation

Record Date (Policy 41), Jan. 29, 1988

CMA Investment Fund

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988

CME Capital Inc.

Material Change Report (Form 27), Jan. 29, 1988

Material Change Report (Form 27), Feb. 2, 1988

CML Industries Ltd.

Press Release, Feb. 3, 1988

Co-Steel Inc.

Press Release, Feb. 8, 1988

Press Release, Feb. 8, 1988

Cogeco Inc.

Press Release, Jan. 28, 1988

Press Release, Jan. 28, 1988

Interim Financial Statements for 3 months ended Nov. 30, 1987

Press Release, Feb. 8, 1988

Change of Directors, Feb. 2, 1988

Change of Directors, Feb. 10, 1988

Certificate of Mailing, Jan. 29, 1988

Cognos Incorporated

Common Shares purchased, Jan. 29, 1988

Coho Resources Limited

Address Change, Feb. 1, 1988

Press Release, Feb. 4, 1988

Columbia Computing Services Ltd.

Year-End Change, Jan. 25, 1988

Press Release, Feb. 8, 1988

Change of Directors, Feb. 8, 1988

The Columbia Gas System, Inc.

Press Release, Feb. 5, 1988

Cominco Ltd.

Interim Financial Statements for 12 months ended Dec. 31, 1987

T.S.E. Material, Jan. 28, 1988

Press Release, Jan. 28, 1988

Cominco Resources International Limited

Record Date (Policy 41), Jan. 28, 1988

Press Release, Feb. 3, 1988

Compu-Home Systems International Inc.

Annual Report for year ended Sep. 30, 1987

Interim Financial Statements for 3 months ended Dec. 31, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 26, 1988

Certificate of Mailing, Feb. 4, 1988

Computalog Gearhart Ltd.

Press Release, Feb. 3, 1988

Material Change Report (Form 27), Feb. 3, 1988

Computer Innovations Distribution Inc.

Press Release, Feb. 3, 1988

Comterm Inc.

Press Release, Feb. 8, 1988

The Coniagas Mines Limited

Record Date (Policy 41), Feb. 1, 1988

Conquest Yellowknife Resources Ltd.

Record Date (Policy 41), Feb. 4, 1988

Consolidated HCI Holdings CorporationRecord Date (Policy 41), Jan. 29, 1988
Press Release, Feb. 8, 1988**Consolidated NRD Resources Ltd.**

Private Placement (Form 20), Jan. 31, 1988

Consolidated TVX Mining CorporationPrivate Placement (Form 20), Jan. 29, 1988
Press Release, Feb. 1, 1988
Press Release, Feb. 1, 1988**Consolidated-Bathurst Inc.**Notice of Redemption, Jan. 29, 1988
Notice of Redemption, Jan. 29, 1988**The Consumers' Gas Company Ltd.**

Press Release, Feb. 1, 1988

Control Data Corporation

Form 8-K dated January 28, 1988, Jan. 28, 1988

Cornucopia Resources Ltd.

T.S.E. Material, Jan. 27, 1988

Corporate Foods Limited

Exempt Financing Notice, Feb. 4, 1988

Coxheath Gold Holdings LimitedAnnual Report for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 8, 1988
Letter to Shareholders, Feb. 8, 1988**Cranwell Oil Company Ltd.**

Press Release, Feb. 5, 1988

Cross Canada Resources Inc.

Notice of Intent to Sell Securities (Form 23), Feb. 1, 1988

Crown Forest Industries Limited

T.S.E. Material, Feb. 3, 1988

Crownbridge Industries Inc.Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988
Press Release, Feb. 5, 1988
Certificate of Mailing, Feb. 5, 1988
Material Change Report (Form 27), Feb. 8, 1988**Crownx Inc.**

Conflict of Interest Statement, Jan. 22, 1988

CT Financial Services Inc.

Annual Report for year ended Dec. 31, 1987

Curran Bay Resource Ltd.

Material Change Report (Form 27), Feb. 2, 1988

Currie Rose Resources Inc.

Interim Financial Statements for 6 months ended Dec. 31, 1987

Cymbal Resource CorporationAudited Annual Financial Statement for year ended Sep. 30, 1987
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Private Placement (Form 20), Jan. 29, 1988

Northland Oils LimitedInterim Financial Statements for 6 months
ended Nov. 30, 1987**Northwest Digital Ltd.**Annual Report for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of
Shareholders' Meeting, Jan. 15, 1988**Nova Corporation of Alberta**Takeover Bid Circular (Form 32), Jan. 29, 1988
Press Release, Feb. 5, 1988
Press Release, Feb. 8, 1988
Press Release, Jan. 29, 1988
Press Release, Feb. 1, 1988**Nova Scotia Savings & Loan Company**

Letter to Shareholders, Jan. 28, 1988

Noweco Well Service Ltd.

Press Release, Feb. 8, 1988

NSM Resources Ltd.

Ruling/Order/Reasons, Jan. 19, 1988

Nu-West Group LimitedPress Release, Feb. 1, 1988
Letter to Shareholders, Jan. 29, 1988
Letter of Transmittal, Feb. 8, 1988**NuGas Limited**Offering Memorandum, Dec. 29, 1987
Private Placement (Form 20), Jan. 20, 1988**O'Toole's Group Inc.**Interim Financial Statements for 3 months
ended Nov. 30, 1987**Oakwest Corporation Limited**Takeover Bid Circular (Form 32), Feb. 1, 1988
Ruling/Order/Reasons, Jan. 19, 1988**OE Inc.**

Exempt Financing Notice, Feb. 2, 1988

**Onyx Petroleum Exploration Company
Limited**Merger Amalgamation Arrangement, Jan. 13,
1988**Opinac Investments Limited**Report of Acquisition (Reg. S-100), Jan. 28,
1988**Orcana Resources Limited**

Press Release, Feb. 3, 1988

Orcatech Inc.Merger Amalgamation Arrangement, Feb. 3,
1988
Merger Amalgamation Arrangement, Feb. 3,
1988
T.S.E. Material, Feb. 2, 1988**Orofino Resources Limited**

Annual Report for year ended Sep. 30, 1987

- Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988
- Oxdon Investments Inc.**
Application, Feb. 4, 1988
- Pacific Aqua Foods Ltd.**
Interim Financial Statements for 6 months ended Nov. 30, 1987
- Pacific Northern Gas Ltd.**
Press Release, Feb. 4, 1988
- Pacific Trans-Ocean Resources Ltd.**
Press Release, Feb. 2, 1988
Press Release, Feb. 2, 1988
- Page Petroleum Ltd.**
Press Release, Jan. 29, 1988
- Pagecorp Inc.**
Ruling/Order/Reasons, Jan. 7, 1988
Ruling/Order/Reasons, Dec. 3, 1987
- Pamour Inc.**
Change of Directors, Feb. 5, 1988
- PanAtlas Energy Inc.**
Press Release, Feb. 8, 1988
- Paramount Funding Corp.**
Press Release, Feb. 4, 1988
Press Release, Feb. 4, 1988
- Park Lawn Cemetery Company Limited**
Audited Annual Financial Statement for year ended Dec. 31, 1987
Annual Report for year ended Dec. 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 3, 1988
- Parkland Industries Ltd.**
Press Release, Feb. 10, 1988
- Parquet Resources Inc.**
Press Release, Feb. 2, 1988
- PCL Industries Limited**
Ruling/Order/Reasons, Dec. 16, 1987
- Pegasus Gold Inc.**
Schedule 13D dated February 9, 1988, Feb. 9, 1988
- Pemp Investment Advisors Inc.**
Conflict of Interest Statement, Jan. 28, 1988
- Pension Mutual Fund Limited**
Audited Annual Financial Statement for year ended Oct. 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988
- Peoples Jewellers Limited**
Interim Financial Statements for 3 months ended Nov. 28, 1987
- Peregrine Instruments & Monitoring Inc.**
Merger Amalgamation Arrangement, Feb. 5, 1988
- Petroco of Texas, Inc.**
Press Release, Jan. 21, 1988
- Petrolantic Resources Inc.**
Press Release, Jan. 28, 1988
- Petroline Explorers Inc.**
Certified Information Circular dated Jan. 23, 1988, Jan. 23, 1988
- Phillips Cables Limited**
Common Shares Issued & Outstanding, Feb. 8, 1988
- Phoenix Gold Mines Limited**
Record Date (Policy 41), Jan. 28, 1988
- Material Change Report (Form 27), Feb. 3, 1988
Record Date (Policy 41), Jan. 28, 1988
- Pine Point Mines Limited**
Press Release, Jan. 29, 1988
Press Release, Jan. 29, 1988
- Pioneer Hi-bred International, Inc.**
Form 10K for year ended Aug. 31, 1987
- Plastic Engine Technology Corporation**
Material Change Report (Form 27), Jan. 15, 1988
Press Release, Feb. 2, 1988
- Poco Petroleums Ltd.**
Annual Report for year ended Oct. 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 28, 1988
- Polysar Energy & Chemical Corporation**
T.S.E. Material, Feb. 2, 1988
Takeover Bid Circular (Form 32), Jan. 29, 1988
Press Release, Feb. 4, 1988
Fourth Quarter Report as at December 31, 1987
T.S.E. Material, Feb. 4, 1988
Letter to Shareholders, Feb. 4, 1988
Press Release, Feb. 9, 1988
- Polysar Limited**
Press Release, Feb. 3, 1988
- Porcupine Balmoral Resources Ltd.**
Interim Financial Statements for 6 months ended Jan. 31, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 2, 1988
- Portfield Industries Inc.**
Notice of Intent to Sell Securities (Form 23), Jan. 29, 1988
- Prairie Pacific Energy Corporation**
Ruling/Order/Reasons, Feb. 5, 1988
- Praxis Technologies Corporation**
Transfer of Common Shares, Jan. 27, 1988
- Prefac Enterprises Inc.**
T.S.E. Material, Dec. 31, 1987
- Projectus Development Fund Incorporated**
Audited Annual Financial Statement for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 3, 1988
- Provigo Inc.**
Record Date (Policy 41), Feb. 3, 1988
- Punters Graphics Inc.**
Exempt Financing Notice, Jan. 29, 1988
- Pure Gold Resources Inc.**
Interim Financial Statements for 6 months ended Nov. 30, 1987
- Q-Vest 1988 Mining and Company Limited**
Ruling/Order/Reasons, Feb. 4, 1988
Preliminary Prospectus withdrawn, Feb. 4, 1988
- Que West Resources Ltd.**
Press Release, Feb. 8, 1988
- Quebecor Inc.**
Press Release, Feb. 3, 1988
- Quinteko Resources Ltd.**
Press Release, Feb. 4, 1988
- Press Release, Feb. 4, 1988
- Quinterra Resources Inc.**
Interim Financial Statements for 9 months ended Nov. 30, 1987
- Rado Reef Resources Incorporated**
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 2, 1988
- Ranger Oil Limited**
Record Date (Policy 41), Feb. 3, 1988
- The Rank Organization Plc**
Press Release, Jan. 28, 1988
- Rayrock Yellowknife Resources Inc.**
Press Release, Jan. 28, 1988
- Redlaw Industries Inc.**
Annual Report for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 4, 1988
Press Release, Feb. 9, 1988
- Redpath Industries Limited**
Interim Financial Statements for 3 months ended Dec. 31, 1987
- Reed Stenhouse Companies Limited**
Record Date (Policy 41), Feb. 4, 1988
- Reef Hydrocarbons Ltd.**
Interim Financial Statements for 9 months ended Nov. 30, 1987
Certificate of Mailing, Feb. 1, 1988
- Relax Inns North Bay/Ottawa Partnership**
Ruling/Order/Reasons, Feb. 5, 1988
- Renaissance Industrial Corporation**
Name Change, Jan. 29, 1988
- Repap Enterprises Corporation Inc.**
Press Release, Feb. 9, 1988
- Resource Fund International Ltd.**
Interim Financial Statements for 9 months ended Dec. 31, 1987
- Riley's Datashare International Ltd.**
Interim Financial Statements for 6 months ended Nov. 30, 1987
- Rio Alto Exploration Ltd.**
Press Release, Feb. 2, 1988
- Rockford Minerals Inc.**
Prospectus dated Nov. 2, 1987; 1,600,000 Common Shares; \$1,200,000, Nov. 2, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 4, 1988
- Rogers Communications Inc.**
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 15, 1988
T.S.E. Material, Jan. 28, 1988
Press Release, Feb. 2, 1988
Insider Exemptions, Jan. 29, 1988
Press Release, Feb. 10, 1988
- Rouyn Mining Resources Inc.**
Annual Report for year ended Aug. 31, 1987
Interim Financial Statements for 3 months ended Nov. 30, 1987
- The Royal Bank of Canada**
Ruling/Order/Reasons, Jan. 20, 1988
Ruling/Order/Reasons, Feb. 3, 1988
- Royex Gold Mining Corporation**
Ruling/Order/Reasons, Jan. 19, 1988
Press Release, Jan. 29, 1988
Press Release, Feb. 1, 1988

Russell Holdings Ltd.

Takeover Bid Circular (Form 32), Feb. 1, 1988
 Ruling/Order/Reasons, Jan. 19, 1988
 Press Release, Jan. 13, 1988
 Ruling/Order/Reasons, Jan. 19, 1988

San Paulo Explorations Inc.

Information Circular/Proxy/Notice of
 Shareholders' Meeting, Feb. 3, 1988
 Ruling/Order/Reasons, Feb. 4, 1988

Santa Maria Resources Limited

Information Circular/Proxy/Notice of
 Shareholders' Meeting, Jan. 27, 1988

Saskatchewan Oil & Gas Corporation

Press Release, Feb. 5, 1988

Sceptre Investment Counsel Limited

Record Date (Policy 41), Feb. 3, 1988

Scott Paper Limited

Press Release, Feb. 3, 1988

Seabright Resources Inc.

Press Release, Jan. 27, 1988

Sears Canada Inc.

Press Release, Feb. 1, 1988
 Press Release, Feb. 3, 1988
 Press Release, Feb. 3, 1988

Seel Mortgage Investment Corporation

Private Placement (Form 20), Feb. 4, 1988
 Press Release, Feb. 5, 1988
 Press Release, Feb. 5, 1988
 Notice of Intent to Sell Securities (Form 23),
 Feb. 4, 1988

Select Financial Services Inc.

Conflict of Interest Statement, Jan. 27, 1988

Selkirk Communications Limited

Press Release, Jan. 22, 1988
 T.S.E. Material, Feb. 3, 1988

SherrGold Inc.

Press Release, Jan. 29, 1988
 Press Release, Jan. 26, 1988

Sherritt Gordon Mines Limited

Press Release, Jan. 29, 1988
 Press Release, Jan. 29, 1988

SHL Systemhouse Inc.

T.S.E. Material, Jan. 29, 1988
 Press Release, Feb. 5, 1988
 Press Release, Feb. 5, 1988

Sikaman Gold Resources Ltd.

Annual Report for year ended Sep. 30, 1987
 Interim Financial Statements for 3 months
 ended Dec. 31, 1987
 Information Circular/Proxy/Notice of
 Shareholders' Meeting, Feb. 1, 1988

Sindor Resources Inc.

Interim Financial Statements for 6 months
 ended Nov. 29, 1987

Slocan Forest Products Ltd.

Record Date (Policy 41), Feb. 2, 1988

Sodisco Inc.

Press Release, Feb. 8, 1988

South American Gold Fields Inc.

Year-End Change, Dec. 4, 1987

Southam Inc.

Press Release, Feb. 2, 1988
 Exempt Financing Notice, Jan. 22, 1988
 Press Release, Jan. 22, 1988
 Press Release, Feb. 2, 1988
 Press Release, Feb. 8, 1988

Southwind Resource Explorations Limited

Information Circular/Proxy/Notice of
 Shareholders' Meeting, Jan. 28, 1988

Spanex Resources Limited

Information Circular/Proxy/Notice of
 Shareholders' Meeting, Jan. 27, 1988
 Audited Annual Financial Statement for year
 ended Sep. 30, 1988
 Interim Financial Statements for 3 months
 ended Dec. 31, 1987

Spar Aerospace Limited

Exempt Financing Notice, Feb. 3, 1988

Spectrum Cash Reserve Fund

Amendment to Prospectus dated June 19,
 1987, Jan. 25, 1988

Spirit Lake Explorations Limited

Notice of Intent to Sell Securities (Form 23),
 Feb. 3, 1988
 Press Release, Feb. 8, 1988

St. Andrew Goldfields Ltd.

Record Date (Policy 41), Feb. 1, 1988

St. Charles Village

Audited Annual Financial Statement for year
 ended Sep. 30, 1987

St. Genevieve Resources Ltd.

Press Release, Feb. 3, 1988

St. Lawrence Cement Inc.

Press Release, Feb. 5, 1988
 Press Release, Feb. 9, 1988
 Press Release, Feb. 9, 1988

Star Data Systems Inc.

Press Release, Feb. 9, 1988

States Exploration Ltd.

Press Release, Jan. 27, 1988
 Press Release, Jan. 24, 1988

Steep Rock Resources Inc.

Record Date (Policy 41), Jan. 27, 1988

Steinberg Inc.

Press Release, Feb. 2, 1988

Stelco Inc.

Record Date (Policy 41), Feb. 5, 1988

Sterling Trust Corporation

Annual Report for year ended Dec. 31, 1987
 Information Circular/Proxy/Notice of
 Shareholders' Meeting, Feb. 2, 1988
 Press Release, Feb. 1, 1988

Stewart Lake Resources Inc.

Notice of Intent to Sell Securities (Form 23),
 Jan. 25, 1988

Stockgold Resources Inc.

Material Change Report (Form 27), Feb. 4,
 1988

Stuart Investment Management Limited

Conflict of Interest Statement, Feb. 2, 1988

Sumtra Diversified Inc.

Information Circular/Proxy/Notice of
 Shareholders' Meeting, Jan. 26, 1988
 Certificate of Mailing, Feb. 8, 1988

Sun Valley Hot Springs Ranch Inc.

Information Circular/Proxy/Notice of
 Shareholders' Meeting, Dec. 15, 1987
 Financial Statement as at January 31, 1988
 Ruling/Order/Reasons, Feb. 4, 1988
 Certificate of Mailing, Feb. 5, 1988

Sunburst Exploration Limited

Offering Memorandum, Dec. 23, 1987

Superpack Corporation Limited

Press Release, Feb. 5, 1988

Synex International Inc.

T.S.E. Material, Jan. 27, 1988
 Press Release, Feb. 4, 1988

T & H Resources Ltd.

Press Release, Feb. 2, 1988
 Press Release, Feb. 2, 1988

T.C.C. Beverages Ltd.

Record Date (Policy 41), Feb. 3, 1988

T.L.C. Properties Inc.

Press Release, Feb. 4, 1988

Taro Industries Limited

Annual Report for year ended Sep. 30, 1987
 Interim Financial Statements for 3 months
 ended Dec. 31, 1987
 Information Circular/Proxy/Notice of
 Shareholders' Meeting, Jan. 15, 1988
 Certificate of Mailing, Feb. 1, 1988

Tarzan Gold Inc.

Prospectus dated Jan. 29, 1988; 1,500,000
 Common Shares; \$1,125,000, Jan. 29, 1988

Tashota-Nipigon Mines Limited

Annual Report for year ended Oct. 31, 1987
 Information Circular/Proxy/Notice of
 Shareholders' Meeting, Jan. 29, 1988
 Change of Auditors (Policy 31), Jan. 29, 1988
 Certificate of Mailing, Feb. 8, 1988

TCPL Energy Limited

Application, Jan. 25, 1988
 Ruling/Order/Reasons, Jan. 29, 1988

Teck Corporation

T.S.E. Material, Jan. 28, 1988
 Press Release, Feb. 4, 1988

Ted Thomson Investments Inc.

Conflict of Interest Statement, Jan. 26, 1988

Teeshin Resources Ltd.

Press Release, Feb. 2, 1988

Tele-Metropole Inc.

Interim Financial Statements for 3 months
 ended Nov. 30, 1987

The Telecommerce Corporation

Press Release, Feb. 1, 1988

Teledyne Canada, Limited

Information Circular/Proxy/Notice of
 Shareholders' Meeting, Feb. 2, 1988
 Annual Report for year ended Dec. 31, 1987

Terra Mines Ltd.

Form 6K dated Jan. 12, 1988

Thorco Resources Inc.

Certificate of Mailing, Feb. 2, 1988

TNT Limited

Press Release, Jan. 27, 1988

Torene Gold Exploration Ltd.

Interim Financial Statements for 3 months
 ended Nov. 30, 1987

Toronto Sun Publishing Corporation

Press Release, Feb. 1, 1988

Toronto-Dominion Bank

Press Release, Feb. 3, 1988

Total Petroleum (North America) Ltd.

Press Release, Jan. 28, 1988

Tradex Investment Fund Limited

Audited Annual Financial Statement for year
 ended Dec. 31, 1987

Trafalgar Capital Management Corporation

Conflict of Interest Statement, Jan. 18, 1988

Trans-Dominion Energy Corporation

Press Release, Feb. 4, 1988

TransAlta Resources Corporation

Press Release, Feb. 4, 1988

Transalta Resources Investment Corporation

Report of Acquisition (Reg. S-100), Feb. 1, 1988

TransCanada PipeLines Limited

Withdrawn Request, Jan. 20, 1988

Press Release, Jan. 26, 1988

Prel. Prospectus dated Feb. 8, 1988; 9,567,000 Common Shares;\$126,762,750, Feb. 8, 1988

Press Release, Feb. 8, 1988

Preliminary Report as at December 31, 1987

Press Release, Feb. 8, 1988

Traqson Inc.

Ruling/Order/Reasons, Jan. 21, 1988

Treats Inc.

Takeover Bid Circular (Form 32), Feb. 1, 1988

Triangle Explorations Limited

Audited Annual Financial Statement for year ended Oct. 31, 1987

Change of Auditors (Policy 31), Feb. 2, 1988

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 4, 1988

Triarc Corporation Limited

Interim Financial Statements for 6 months ended Dec. 31, 1987

Tricentrol plc

T.S.E. Material, Jan. 28, 1988

Form 6-K dated August 3, 1987

Form 6-K dated October 1, 1987

Form 6-K dated December 2, 1987

Form 6-K dated January 4, 1988

T.S.E. Material, Feb. 3, 1988

Tritex Petroleum Corp.

Merger Amalgamation Arrangement, Feb. 5, 1988

Trizec Corporation Ltd.

Exempt Financing Notice, Feb. 4, 1988

Twin Richfield Limited Partnership 1985

Press Release, Jan. 27, 1988

Tyler Resources Inc.

Press Release, Feb. 1, 1988

Press Release, Feb. 5, 1988

U.S. Precious Metals Inc.

Press Release, Feb. 2, 1988

UAP Inc.

Press Release, Feb. 3, 1988

UCC Acquisition Corp

Ruling/Order/Reasons, Dec. 16, 1987

Unican Security Systems Ltd.

Press Release, Feb. 2, 1988

Preliminary Prospectus, Feb. 3, 1988

Unicorp Canada Corporation

Material Change Report (Form 27), Feb. 1, 1988

Union Carbide Canada Equipment Trust

T.S.E. Material, Nov. 11, 1987

Union Carbide Canada Limited

Interim Financial Statements for 12 months ended Dec. 31, 1987

Union Enterprises Ltd.

Report of Acquisition (Reg. S-100), Feb. 1, 1988

Press Release, Feb. 3, 1988

Press Release, Feb. 4, 1988

Annual Information Form (Mutual Fund), Feb. 1, 1988

Report of Acquisition (Reg. S-100), Feb. 4, 1988

Press Release, Feb. 8, 1988

Union Gas Limited

Press Release, Feb. 4, 1988

Press Release, Feb. 4, 1988

Dividend Notice, Feb. 2, 1988

Union Mining Corp.

Material Change Report (Form 27), Feb. 5, 1988

United Corporations Limited

Interim Financial Statements for 9 months ended Dec. 31, 1987

T.S.E. Material, Feb. 2, 1988

United Keno Hill Mines Limited

Record Date (Policy 41), Feb. 1, 1988

United Trans-Western Inc.

Ruling/Order/Reasons, Jan. 11, 1988

Universal Genetics Corporation Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 1, 1988

Change of Auditors (Policy 31), Jan. 25, 1988

Utilicorp United Inc.

Press Release, Feb. 4, 1988

Record Date (Policy 41), Feb. 9, 1988

Van der Hout Associates Limited

Ruling/Order/Reasons, Feb. 9, 1988

Van Horne Gold Exploration Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 28, 1988

Varsity Corporation

Press Release, Feb. 2, 1988

Press Release, Feb. 4, 1988

Press Release, Feb. 5, 1988

Press Release, Feb. 4, 1988

Press Release, Jan. 29, 1988

Press Release, Feb. 2, 1988

Press Release, Feb. 9, 1988

Vedron Limited

Interim Financial Statements for 3 months ended Nov. 30, 1987

Certificate of Mailing, Feb. 4, 1988

VenTech Healthcare Corporation Inc.

Press Release, Feb. 2, 1988

Verhaag Financial Services Inc.

Conflict of Interest Statement, Jan. 15, 1988

Video Premiere International Corporation

Signed Consolidated Financial Stmts for the year ended Sept. 30, 1987

Record Date (Policy 41), Feb. 9, 1988

Visway Transport Inc.

Takeover Bid Circular (Form 32), Feb. 3, 1988

T.S.E. Material, Feb. 1, 1988

T.S.E. Material, Feb. 4, 1988

Vitran Corporation Inc.

Record Date (Policy 41), Feb. 5, 1988

VS Services Ltd.

Press Release, Feb. 3, 1988

Press Release, Feb. 3, 1988

Press Release, Feb. 3, 1988

Waddy Lake Resources Inc.

Press Release, Feb. 2, 1988

Waltaine Convertible Preferred Fund

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Waltaine Preferred Income Fund

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Wardair International Ltd.

Ruling/Order/Reasons, Feb. 5, 1988

Watts, Griffiths and McQuat Limited

Report of Acquisition (Reg. S-100), Feb. 4, 1988

Werner Dahnz Company Limited

Press Release, Feb. 8, 1988

Westcoast Transmission Company Limited

Press Release, Feb. 3, 1988

Press Release, Feb. 8, 1988

Western Corporate Enterprises Inc.

Record Date (Policy 41), Feb. 8, 1988

Western Goldfields Inc.

T.S.E. Material, Jan. 28, 1988

Application, Dec. 17, 1987

Ruling/Order/Reasons, Dec. 18, 1987

Resale of Exempted Security Report (Form 21), Jan. 20, 1988

Press Release, Feb. 4, 1988

Western Mining Corporation

Report of Acquisition (Reg. S-100), Jan. 29, 1988

Westfort Petroleum Ltd.

Press Release, Feb. 4, 1988

Westley Mines Limited

Letter to Shareholders, Jan. 22, 1988

Westmin Resources Limited

Press Release, Feb. 2, 1988

WIC Western International Communications Ltd.

Interim Financial Statements for 3 months ended Nov. 30, 1987

Willingdon Resources Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 22, 1988

Win-Eldrich Mines Limited

Private Placement (Form 20), Jan. 29, 1988

Material Change Report (Form 27), Feb. 5, 1988

WMC Acquisition Inc.

Application, Dec. 17, 1987

Ruling/Order/Reasons, Dec. 18, 1987

Wood Gundy Inc.

Conflict of Interest Statement, Oct. 15, 1987

Woodward's Limited

Press Release, Feb. 3, 1988

Xerox Canada Inc.

Press Release, Feb. 3, 1988

Chapter 11

New Issues and Secondary Financings

MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE

11.1 ACCEPTED - ANNUAL INFORMATION FORMS

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Magna International Inc.	Renewal A.I.F. Nov 17/88 Accepted Feb 9/88	---	---	---	---	---
Union Enterprises Ltd.	A.I.F. Feb 1/88 Accepted Feb 5/88	---	---	---	---	---

11.2 AMENDMENTS RECEIPTED (NAT'L POLICY 36) - SIMPLIFIED PROSPECTUSES & A.I.F.

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Trimark Fund Trimark Canadian Fund Trimark Income Growth Fund	Amendment Jan 20/88 Receipt Feb 3/88	Amendment No.2 to simplified prospectus and A.I.F. Aug 10/87	---	---	---	---
Trimark Interest Fund	Amendment Jan 20/88 Receipt Feb 3/88	Amendment No.1 to simplified prospectus and A.I.F. Dec 22/87	---	---	---	---

11.3 FILES WITHDRAWN - PRELIMINARY PROSPECTUSES

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Guillevin International Inc.	Prospectus Oct 28/87 Withdrawn Feb 9/88	---	---	---	---	---
Paren Film Partners and Company, Limited	Prospectus June 16/87 Withdrawn Feb 4/88	---	---	---	---	---
Q-Vest 1988 Mining and Company, Limited Q-Vest Mutual Fund III Corporation	Prospectus Sept 29/87 Withdrawn Feb 4/88	---	---	---	---	---
Sodisco Inc.	Prospectus Oct 6/87 Withdrawn Feb 8/88	---	---	---	---	---
Unican Security Systems Ltd.	Prospectus Sept 30/87 Withdrawn Feb 2/88	---	---	---	---	---

11.4 FINAL RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bell Canada	Prospectus Feb 4/88 Receipt Feb 4/88	\$125,000,000 10.55% debentures, series DW, due 2015	100% per debenture plus accrued interest if any	\$123,750,000 before deducting expenses of issue estimated at \$160,000	Dominion Securities Inc. Wood Gundy Inc. Burns Fry Limited Richardson Greenshields of Canada Limited Levesque, Beaubien Inc.	---

11.5 FINAL RECEIPTS ISSUED - PROSPECTUSES

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
1988 Tap-IV Resource Limited Partnership	Prospectus Jan 20/88 Receipt Jan 22/88	Units of limited partnership interest 50,000 units (max.) 2,500 units (min.)	\$1,000	46,000,000 (max.) 2,300,000 (min.)	Dean Witter Reynolds (Canada) Inc. Equion Securities Canada Limited	Equion Funds Inc. James D. Beatty & Associates James D. Beatty Tap Capital Corp.
Golden Eagle Resources Inc.	Prospectus Feb 5/88 Receipt Feb 8/88	750,000 common shares, secondary offering of 329,166 common shares	\$1.20 per share, secondary in a price range from \$1.20 to \$2.50 per share	\$450,000 before deducting expenses of the issue	E.A. Manning Limited (U)	Tower Financial Corporation Limited
Pan Pacific Development Corporation	Prospectus Jan 22/88 Receipt Jan 29/88	Units consisting of common shares, the number of common shares depending on the number of units purchased and associated agent's commissions - Maximum of 7000 units Minimum of 140 units	\$7500 unit	\$48,202,000 on max. offering of 7000 units \$964,040 on min. offering of 140 units	(D) Strand Securities Corporation Equion Securities Canada Limited	Kenneth G. Bream Gordon L. Horsman John D.L. MacKay John G. Cassils
Tarzan Gold Inc.	Prospectus Jan 29/88 Receipt Feb 3/88	1,500,000 common shares	\$0.75	\$1,012,500	Yorkton Securities Inc.	Robert S. Middleton Thomas Skimming Lauri K. Boivin R. Bruce Boyden

11.6 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Fidelity Capital Builder Fund	Simplified Prospectus & A.I.F.	mutual fund units	NAV	---	Fidelity International Investments Limited (D)	Fidelity International Investments Limited (P)
Fidelity Capital Balanced Fund	Feb 4/88					
Fidelity Capital Conservation Fund	Final Receipt Feb 8/88					
Fidelity International Portfolio Fund	Simplified Prospectus & A.I.F.	mutual fund units	---	---	Fidelity International Investments Limited (D)	Fidelity International Investments Limited
	Feb 3/88					
	Final Receipt Feb 8/88					
Green Line U.S. Money Market Fund	Simplified Prospectus & A.I.F.	mutual fund units	NAV	---	Toronto Dominion Securities Inc.	The Toronto-Dominion Bank
	Feb 8/88					
	Final Receipt Feb 8/88					
Green Line Canadian Balanced Fund	Simplified Prospectus & A.I.F.	mutual fund units	NAV	---	Toronto Dominion Securities Inc.	The Toronto-Dominion Bank
	Feb 8/88					
	Final Receipt Feb 8/88					
Green Line Canadian Bond Fund	Simplified Prospectus & A.I.F.	mutual fund units	NAV	---	Toronto Dominion Securities Inc.	The Toronto-Dominion Bank
	Feb 8/88					
	Final Receipt Feb 8/88					
Green Line Canadian Equity Fund	Simplified Prospectus & A.I.F.	mutual fund units	NAV	---	Toronto Dominion Securities Inc.	The Toronto-Dominion Bank
	Feb 8/88					
	Final Receipt Feb 8/88					

11.6 FINAL RECEIPTS ISSUED - SIMPLIFIED PROSPECTUSES AND A.I.F. (continued)

ISSUER	DATE OF ACCEPTANCE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Green Line Canadian Money Market Fund	Simplified Prospectus & A.I.F. Feb 8/88 Final Receipt Feb 8/88	mutual fund units	NAV		---	Toronto Dominion Securities Inc.	The Toronto-Dominion Bank
Guardian Pacific Rim Corporation	Simplified Prospectus & A.I.F. Jan 29/88 Final Receipt Feb 3/88	mutual fund shares	NAV		---	Guardian Group of Funds Limited (D)	Guardian Capital Group Limited

11.7 PRELIMINARY RECEIPT ISSUED - PROSPECTUS

ISSUER	DATE OF ACCEPTANCE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Focus Business Limited Partnership (National Issue - Ontario)	Feb 10/88	* limited partnership units	\$ * per unit		---	Richardson Greenshields of Canada Limited Burns Fry Limited Prudential-Bache Securities Canada Ltd. Wood Gundy Inc.	---

11.8 PRELIMINARY RECEIPT ISSUED - SIMPLIFIED PROSPECTUS & A.I.F.

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
BPI Global Income Fund, The (National Issue - Ontario)	Feb 9/88	mutual fund units	\$9.50 per unit with a minimum purchase of 100 units during the initial offering period	---	BPI Capital Management Corporation (D)	---

11.9 PRELIMINARY RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bramalea Limited (National Issue - Ontario)	Feb 8/88	\$75,000,000 10.5 senior debentures due Feb 27/98	100% to yield 10.5%	---	Wood Gundy Inc. Dominion Securities Inc. McLeod Young Weir Limited Merrill Lynch Canada Inc. Richardson Greenshields of Canada Limited (U)	---
Cambridge Shopping Centres Limited (National Issue - Ontario)	Feb 4/88	\$ * of % convertible subordinated debentures (unsecured and redeemable)	100% plus accrued interest, if any	---	Dominion Securities Inc. Merrill Lynch Canada Inc. Wood Gundy Inc. Brown, Baldwin, Nisker Limited (U)	---
TransCanada Pipelines Limited (National Issue - Ontario)	Feb 9/88	9,567,000 common shares	\$13.25 per share	---	Merrill Lynch Canada Inc. Gordon Capital Corporation (U)	---

11.10 RECEIVED - AMENDMENTS

ISSUER	DATE OF ACCEPTANCE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Asquith Resources Inc.	Amendment No.2 dated Feb 2/88 to prospectus dated Oct 8/87	---	---	---	---	---
HSK Minerals Limited	Amendment No.1 dated Feb 3/88 to prospectus dated Dec 21/87	---	---	---	---	---
Joutel Resources Limited	Amendment No.1 dated Feb 2/88 to prospectus dated Dec 21/87	---	---	---	---	---

Chapter 12

Registrations

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 25

Other Information

25.1 TRANSFER WITHIN ESCROW

Company Name	Date	From	To	No. of Shares
Goldquest Exploration Inc.	02/Feb/88	Louise Bartlett	Arnold O.T. Bartlett	673 common shares
Praxis Technologies Corporation	27/Jan/88	Armada Enterprises Limited	Cinram Ltd.	2,315,263 common shares
SherrGold Inc.	04/Feb/88	Sherritt Gordon Mines Limited	Hayes Resources Inc.	2,591,683 common shares

25.2 RELEASE FROM ESCROW

Company Name	Date	Number and Type of Shares	Additional Information
CGC Inc. (formerly Canadian Gypsum Company Limited)	02/Feb/88	1,818,840 subdivided common shares	
Legacy Explorations Ltd.	08/Feb/88	675,000 shares	
Praxis Technologies Corporation	following going private transaction	2,315,263 common shares	release conditional upon completion of going private transaction
SherrGold Inc.	04/Feb/88	1,110,722 common shares	Initially escrowed pursuant to an agreement dated November 13, 1985

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The Ontario Securities Commission

OSC Bulletin

February 19, 1988

Volume 11, Issue 7

The Ontario Securities Commission Administers the
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

The Ontario Securities Commission

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

FEBRUARY 19, 1988

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1800, Box 55
20 Queen Street West
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M5H 3S8

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Timothy E. Reid	-- TER
Malcolm A. Taschereau	-- MAT
Paul L. Waitzer	-- PLW
Seymour L. Wigle, FCA	-- SLW

SCHEDULED HEARINGS

Feb. 24, 1988 **Chesnutt, P. Anthony**
10:00 a.m.
s.124
Mr. J. Twohig in attendance for staff.
Panel: (to be announced)

Feb. 26, 1988 **Orrwell Energy Corporation**
10:00 a.m. **Limited/Kenneth Webb**
s.26(1), (2) & s.124(1), (2)
(continuing from November 30, 1987)
Ms. S. Blake in attendance for staff.
Panel: PLW/FHC

Mar. 30, 1988 **Walter Claudio Fantin**
10:00 a.m.
s.8(2)
Ms. S. Blake in attendance for staff.
Panel: CS/JWB/TER/PLW

Adjourned
sine die to be
brought back
on 10 days
notice, no
later than
Apr. 4, 1988 **International Containers Inc. and The**
 Barrons Leasing Company Limited
s.123
Mr. J. Twohig in attendance for staff.
Panel: CS/PLW/SLW

Apr. 28, 1988 **Selijdin Neim Sali**
10:00 a.m.
s.26
Ms. P. Chapple and Ms. J. MacDonald in
attendance for staff.
Panel: JWB/FHC/TER

May 16, 1988 **Veritas Commodity Futures International**
10:00 a.m. **Inc. and Richardson Greenshields of**
 Canada Limited
s.24 Commodity Futures Act
Ms. P. Chapple, Mr. J. Twohig and
Mr. J. Groia in attendance for staff.
Panel: CS/PLW/ATH/FHC/MAT

Date to be announced **Nadir Shabahaz Zulquernain**
 s.26
 Mr. J. Twohig in attendance for staff.
 Panel: CS/MAT/SW

Adjourned sine die **S. B. McLaughlin**
 s.124
 Mr. T. Lockwood in attendance for OSC.
 Panel: CS/MAT (tentatively)

Adjourned sine die to be brought back on 5 days notice **Silver Bar Mines Limited**
 s.123 (from November 20, 1987)
 Ms. S. Blake in attendance for staff.
 Panel: JWB/PLW

Adjourned sine die to be brought back on reasonable notice **Comaplex Resources International Limited**
 s.123/s.124/cl.100c(2)(c)
 Messrs. J. Groia and J.B. Walker in attendance for staff.
 Panel: CS/SMB/PLW

Reference: Julie-Luce B. Farrell
 Secretary to the
 Ontario Securities Commission
 (416) 593-8212

Decisions, Orders and Rulings

2.1 ORDERS

2.1.1 BROWN, BALDWIN, NISKER LIMITED - s.140 & 192, Reg.910

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, C. 466, AS AMENDED

AND

IN THE MATTER OF
THE REGULATION UNDER THE SECURITIES ACT,
R.R.O. 1980, REGULATION 910, AS AMENDED

AND

IN THE MATTER OF
BROWN, BALDWIN, NISKER LIMITED

ORDER

(Section 140 of the Securities Act and
Section 192 of Regulation 910)

UPON the application (the "Application") of Brown, Baldwin, Nisker Limited ("BBN") to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 140 of the Securities Act (Ontario) (the "Act") revoking an order of the Commission and for an order pursuant to Section 192 of the Regulation made under the Act, R.R.O. 1980, Regulation 910, as amended (the "Regulation"), exempting BBN from the application of section 186 of the Regulation:

AND UPON reading the Application and the recommendation of the staff of the Commission:

AND UPON BBN having represented to the Commission that:

1. BBN's issued and outstanding capital comprises one class of shares designated as "Common Shares";
2. BBN and the shareholders of BBN propose to sell Common Shares to James Capel Canada Inc. ("JC"). Upon completion of this transaction, JC will own approximately 35% of the voting and participating securities of BBN;
3. Upon completion of the purchase and sale transaction, BBN will file Articles of Amendment reclassifying the Common Shares registered in the name of JC into Class B Common Shares and reclassifying the remaining issued and outstanding Common Shares into Class A Common Shares;
4. JC will own 100% of the Class B Common Shares;

5. The Class B Common Shares owned by JC will represent approximately 35% of the participating securities and 50% of the voting securities of BBN;
6. BBN is registered as a dealer under the Act in the category of Broker;
7. At the time JC becomes a shareholder of BBN, JC will be a non-resident for the purposes of the Regulation; and
8. By order dated September 18, 1987, (the "Order") the Commission ruled that Section 186 of the Regulation shall not apply to prohibit renewal of registration by BBN by reason only of the ownership by JC of all the Class B Common Shares of BBN.
9. the Order erroneously stated that BBN is registered as a dealer under the Act in the category of investment dealer.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

AND IT IS ORDERED that pursuant to Section 140 of the Act, the Commission hereby revokes the Order.

AND IT IS ORDERED that section 186 of the Regulation shall not apply to prohibit renewal of registration by BBN by reason only of the ownership by JC of all the Class B Common Shares of BBN; provided that the Class B Common Shares of BBN owned by JC do not comprise more than 50% of the voting securities or participating securities of BBN.

December 1st, 1987.

"Charles Salter"

"Frances Carmichael"

2.1.2 CLARK PHARMACEUTICAL LABORATORIES LTD. - s.140

Headnote

Section 140 order granted, amending the terms of the subsection 73(1) ruling dated November 3, 1987 to allow the issuance of such number of common shares of a company to a certain creditor as will satisfy a debt, based upon the closing price of the shares on the Toronto over-the-counter market on the day prior to the date of issue, subject to certain conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, ss.73(1), 140.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CLARK PHARMACEUTICAL LABORATORIES LTD.

ORDER (Section 140)

UPON the application of Clark Pharmaceutical Laboratories Ltd. ("Clark") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), varying the terms of a ruling (the "Ruling") dated November 3, 1987 granted by the Commission pursuant to subsection 73(1) of the Act in respect of the issuance by Clark of common shares to a certain creditor;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the ruling be amended by:

A. adding the following subparagraphs after subparagraph 11 on page 2 of the Ruling:

- "12. on November 3, 1987 the closing price of common shares on the over-the-counter market in Toronto, Ontario was \$0.75;
- 13. the issuance of Shares to the Creditor at a price of \$2.00 per share in satisfaction of the Debt would not satisfy the intentions of Clark and the Creditor to settle the Debt given the current trading price of the common shares of Clark as at the date of this ruling; and

- 14. Clark and the Creditor have agreed that Clark would issue to the Creditor in satisfaction of the Debt such number of shares as will fully satisfy the Debt based upon the closing price of the common shares of Clark on the over-the-counter market in Toronto, Ontario on the day prior to the date of issue (the "Issue Price");"

B. deleting subparagraph 1 on page 2 of the Ruling; and

C. replacing the number "2" of subparagraph 2 and the number "3" of subparagraph 3 on page 2 of the Ruling with the numbers "1" and "2", respectively;

PROVIDED that Clark issues the Shares to the Creditor at the Issue Price within ten days of the date of this order.

February 16th, 1988.

"Charles Salter"

"Frances Carmichael"

**2.1.3 INTERA TECHNOLOGIES CORPORATION -
cl.79(b)(iii)**Headnote

Issuer granted an extension of time until March 31, 1988 to file and distribute annual financial statements for the year ended September 30, 1987 and interim statements for the three months ended December 31, 1987.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76(1), 77, 78, 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

INTERA TECHNOLOGIES CORPORATION

ORDER
(Clause 79(b)(iii))

UPON the application of Intera Technologies Corporation (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting the Issuer from the time requirements contained in subsection 76(1) and sections 77 and 78 of the Act with respect to:

1. annual financial statements for the year ended September 30, 1987; and
2. interim financial statements for the three month period ended December 31, 1987.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest and that there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the time requirements contained in subsection 76(1) and sections 77 and 78 of the Act with respect to the annual financial statements for the year ended September 30, 1987 and the interim financial statements for the three month period ended December 31, 1987 provided that the Issuer files pursuant to subsection 76(1) and section 77 of the Act and sends pursuant to section 78 of the Act annual financial statements for the year ended September 30, 1987 and interim financial statements for the three month period ended December 31, 1987 on or before March 31, 1988.

February 11th, 1988.

"M. A. Taschereau"

"Paul L. Waitzer"

2.1.4 BAY MILLS LIMITED - s.82Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 82.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BAY MILLS LIMITED

ORDER
(Section 82)

UPON the application of BAY MILLS LIMITED, a corporation amalgamated and continued under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON it being represented that BAY MILLS LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that BAY MILLS LIMITED is deemed to have ceased to be a reporting issuer for the purposes of the Act.

February 11th, 1988.

"Charles Salter"

"Paul L. Waitzer"

2.1.5 VINTAGE FUND - ss.61(5)Headnote

Subsection 61(5) - Mutual fund trust seeks to delay refiling of pro forma prospectus so as to allow the auditors to prepare audited financial statements for inclusion of such information in annual renewal materials and to permit refiling to be made at the same time as other mutual funds managed by the manager. Extension of lapse date of renewal prospectus granted.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 61(1), 61(2), 61(5).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF VINTAGE FUND

ORDER
(Subsection 61(5))

UPON the application of Phillips, Hager & North Ltd., the manager (the "Manager") of the Vintage Fund (the "Fund"), to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 61(5) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND UPON READING the application and the recommendation of the staff of the Commission;

AND UPON the Manager having represented to the Commission that:

1. the Fund is a unit trust organized under the laws of the Province of British Columbia pursuant to a trust indenture dated April 11, 1986 (the "Trust Indenture"), is a reporting issuer as defined in the Act and is not in default of any of the requirements of the Act or the Regulation thereunder;
2. the Manager is the manager of the Fund pursuant to the Trust Indenture;
3. pursuant to an order made under subsection 61(5) of the Act and dated March 3, 1987, the Commission ordered that the times provided by subsection 61(2) of the Act, as they apply to the distribution pursuant to the prospectus dated April 23, 1986 which had a lapse date of February 6, 1987 were to be extended to the times that they would be if the lapse date were March 31, 1987 so as to allow the Fund to reflect in its annual information form certain information contained in its audited financial statements for the year ended December 31, 1986;
4. on March 5, 1987 the Director issued a final receipt for a simplified prospectus and annual information form dated February 26, 1987 (the "Prospectus") qualifying the units of the Fund for distribution in Ontario;

5. pursuant to clause 61(1)(b) of the Act the lapse date for distribution of units of the Fund pursuant to the Prospectus is February 26, 1988;
6. the Manager is also the manager of seven other mutual funds (the "Other PHN Funds") all of which file annual renewal materials in the months of March and April; and
7. the Manager seeks to extend the times provided in subsection 61(2) of the Act because it would be more cost effective if the Fund were renewed at generally the same time as the Other PHN Funds, and allow the Fund's auditors additional time to prepare year-end audited financial statements for incorporation of such information in the Fund's annual information form;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 61(5) of the Act that the times provided by subsection 61(2) of the Act, as they apply to the distribution of mutual fund units of the Fund pursuant to the Prospectus, are hereby extended to the times that they would be if the lapse date of the Prospectus were April 30, 1988.

February 11th, 1988.

"M. A. Taschereau"

"Paul L. Waitzer"

**2.1.6 CHARITY GENETIC ADVANCEMENT
LIMITED PARTNERSHIP - cl.79(b)(iii)**Headnote

Partnership exempted from the requirements in subsection 76(1) and section 78 of the Act to file and send, respectively interim financial statements for the first and third quarters of each financial year of the partnership - Exemption must be approved at the first annual meeting of limited partners - Exemption terminates thirty days after the occurrence of a material change in the affairs of the partnership, unless the Commission is satisfied that exemption should continue.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 76, 78, 79(b)(iii).

Policies Cited

O.S.C. Policy 2.6.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
CHARITY GENETIC ADVANCEMENT
LIMITED PARTNERSHIP

ORDER
(Clause 79(b)(iii))

UPON the application of Charity Genetic Advancement Limited Partnership (the "Partnership"), a limited partnership formed under the laws of Ontario to the Ontario Securities Commission (the "Commission"), for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and Commission Policy 2.6 exempting the Partnership from the requirements of subsection 76(1) and section 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that the Partnership is exempted from the requirement to file pursuant to subsection 76(1) and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of the Partnership's financial years, provided that:

1. This exemption shall be approved at the first annual meeting of security holders of the Partnership by a majority of the securities that are represented and voted at such meeting and the result of such vote shall be reported to the Commission in writing within ten business days of the meeting;

2. This exemption shall terminate thirty days after the occurrence of a material change in the affairs of the Partnership unless the Partnership satisfies the Commission that the exemption should continue.

February 11th, 1988.

"Charles Salter"

"M. A. Taschereau"

2.1 RULINGS

2.1.1 PLUMBING MART CORPORATION - ss.73(1)

Headnote

Application granted to permit issuer to offer incentive share options to franchised dealers, subject to conditions.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
PLUMBING MART CORPORATION

RULING (Subsection 73(1))

UPON the application of Plumbing Mart Corporation (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the granting of certain options for the issuance of up to 1,000,000 common shares by the Applicant pursuant to the exercise of such options to not more than 50 franchised dealers of the Applicant (the "Franchised Dealers") is not subject to 24 or 52 of the Act;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. it is incorporated under the laws of the Province of Ontario and is a reporting issuer under the Act and not in default of any provision of the Act or the Regulation made thereunder;
2. the authorized capital of the Applicant consists of an unlimited number of special shares without par value issuable in series and designated First Preferred Shares, an unlimited number of special shares without par value issuable in series and designated Second Preferred Shares and an unlimited number of common shares;
3. the issued share capital of the Applicant consists of 234,250 12% convertible, redeemable first preferred shares, Series A which were issued at \$10.00 each and 54,167,720 common shares without par value;
4. 28,125,261 common shares are subject to issuance as follows:

- (a) upon the conversion of 234,250 outstanding 12% convertible, redeemable first preferred shares, Series A which were issued on a private placement basis at \$10.00 per share 15,462,046
- (b) upon the exercise of outstanding employee incentive share options 10,518,000
- (c) upon the exercise of an outstanding share purchase warrant which formed part of a unit consisting of a debenture in the principal amount of \$325,000 and the said warrant, which unit was issued on a private placement basis 2,145,215

28,125,261

5. the shareholders of the Applicant have passed a special resolution consolidating the issued and unissued common shares of the Applicant on a one-for-ten basis, but Articles of Amendment have not yet been issued;
6. the common shares are traded on the over-the-counter market in Ontario;
7. the common shares proposed to be issued would be issued pursuant to the exercise of non-assignable option agreements (the "Options") in form and content substantially the same as the outstanding employee incentive option agreements, the term of each such Option not to exceed five years and, if the Option price is less than the market price for shares of the Applicant current at the time of the grant, then the Option would not be exercisable in part or in full for a period of 12 months from the time of the grant and such discount would not be greater than 10% of the market price at the time of the grant of the Option and each Option would expire within a period of two months from the termination of the existing relationship between the Applicant and the optionee;
8. the Franchised Dealers have a relationship with the Applicant which is similar to that of employees and are generally knowledgeable about the business and affairs of the Applicant; and
9. the number of common shares which may be purchased by the Franchised Dealers pursuant to the exercise of the Options would be de minimis in relation to the issued and outstanding common shares of the Applicant;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the granting of Options for the issuance of up to 1,000,000 common shares of the Applicant to not more than 50 Franchised Dealers in accordance with the terms of the Options is not subject to section 24 or 52 of the Act subject to the following terms and conditions:

- A. the Applicant provides to each Franchised Dealer for as long as he remains an optionee all documents and information required to be filed with the applicable securities regulatory authorities or sent to its common shareholders, as the case may be, by legislation, regulation or the regulatory authorities applicable to the Applicant within the time periods as may be required by such requirements;
- B. the Applicant shall provide a copy of this ruling to each Franchised Dealer granted an Option in reliance upon this ruling whose address is within the Province of Ontario;
- C. the Applicant obtains from each such Franchised Dealer and files with the Secretary of the Commission within 10 days of the grant of the Option a written acknowledgement of such Franchised Dealer stating that:
 - i. he has received a copy of this ruling; and
 - ii. he is aware of the limitations on the disposition of common shares acquired by him on the exercise of an Option granted in reliance upon this ruling.

December 9th, 1987.

"Charles Salter"

"M. A. Taschereau"

2.2.2 NORANDA FOREST INC. AND OSC POLICY 5.6 PROMPT OFFERING QUALIFICATION SYSTEM - ss.73(1)

Headnote

Application granted to permit applicant to use POP system where it would have been entitled to rely on clause D.1(a) of the Policy but for the fact that one of the predecessor companies was deemed to have ceased to be a reporting issuer upon its own application when it merged with and thereby became a wholly-owned subsidiary of the applicant a year before this application.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 73(1).

Policies Cited

OSC Policy 5.6, cl. D.1(a)

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF NORANDA FOREST INC.

AND

IN THE MATTER OF OSC POLICY 5.6
PROMPT OFFERING QUALIFICATION SYSTEM

RULING (Subsection 73(1))

UPON the application of Noranda Forest Inc. ("Noranda Forest") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), having the effect of permitting Noranda Forest to participate in the Prompt Offering Qualification System pursuant to Policy 5.6 of the Commission (the "Policy") as if Noranda Forest were an eligible reporting issuer within the meaning of the Policy;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented by Noranda Forest to the Commission that:

1. Noranda Forest was formed with effect from May 1, 1987 by the amalgamation (the "Amalgamation") of Fraser Inc. ("Fraser") and James MacLaren Industries Inc. pursuant to the laws of Canada;
2. Noranda Forest has an authorized share capital consisting of an unlimited number of Class A Preferred Shares, Class B Preferred Shares, common shares and non-voting participating shares, and 20,000,000 Class A Preferred Shares, Series 1, of which 98,581,544 common shares and 8,000,000 Class A

Class A Preferred Shares, Series 1, of which 98,581,544 common shares and 8,000,000 Class A Preferred Shares, Series 1 are issued and outstanding;

3. Noranda Forest's year end is December 31;
4. Noranda Forest is a reporting issuer in all provinces and territories of Canada and its common shares are listed and posted for trading on the Toronto, Montreal and Vancouver Stock Exchanges;
5. Noranda Forest is Canada's largest forest products group and one of the largest forest products groups in the world;
6. for the month of December 1987, the aggregate market value of Noranda Forest common shares, calculated in accordance with paragraph B.2 of the Policy, was approximately \$351,753,000, an amount which exceeds by more than four times the \$75,000,000 eligibility threshold established by clause B.1(d) of the Policy, even though the market value of Noranda Inc.'s 81% interest in Noranda Forest is excluded from this calculation;
7. Noranda Forest's principal subsidiaries and associated companies include MacMillan Bloedel Limited ("MacMillan Bloedel");
8. MacMillan Bloedel had sales of \$2.5 billion in 1986 and assets valued at \$2.2 billion on December 31, 1986, and its shares are listed on the Toronto, Montreal and Vancouver Stock Exchanges and on NASDAQ;
9. prior to June 1986 Fraser had been a reporting issuer in Ontario and Quebec for many years;
10. in June 1986 Fraser was deemed to have ceased being a reporting issuer in Ontario and Quebec as the result of rulings issued by the Commission and the Quebec Securities Commission, following the amalgamation of Fraser Inc. and Fraser Paper, Limited on June 1, 1985, whereupon Fraser, the amalgamated entity, became a wholly-owned subsidiary of Noranda Inc.; and
11. but for the 36 calendar month reporting issuer requirement prescribed by clause B.1(a) of the Policy, Noranda Forest would be an eligible reporting issuer within the meaning of the Policy;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that section 52 of the Act shall not apply, insofar only as that section concerns the form and content of a preliminary prospectus and a prospectus filed under section 52 of the Act, with respect to distributions of securities of Noranda Forest that are effected in accordance with the Policy, provided that:

- A. a preliminary short form prospectus and a short form prospectus complying with the Policy are filed by Noranda Forest under section 52 of the Act pursuant to, and in accordance with, the Policy;

- B. Noranda Forest shall comply with all of the filing requirements and procedures and each of the eligibility requirements of the Policy with the exception of the eligibility requirement relating to the length of time the issuer must be a reporting issuer set forth in clause B.1(1) of the Policy and the requirement set forth in paragraph F.4 of the Policy as it relates thereto;
- C. the distribution of securities by Noranda Forest pursuant to a short form prospectus filed under section 52 of the Act shall otherwise comply with, and be subject to, the provisions of the Act and Regulation made under the Act.

February 15th, 1988.

"Paul L. Waitzer"

"M. A. Taschereau"

2.2.3 MONK GOLD & RESOURCES LIMITED - ss.73(1)

Headnote

Trade in option to purchase common shares in partial consideration for services rendered exempted from sections 24 and 52 of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52 and 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
MONK GOLD & RESOURCES LIMITED

RULING

(Subsection 73(1))

UPON the application of Monk Gold & Resources Limited ("Monk Gold") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the proposed trade by Monk Gold to Chester Kuryliw ("Kuryliw") of an option to purchase 100,000 common shares of Monk Gold is not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Monk Gold having represented to the Commission that:

1. Monk Gold is a corporation incorporated pursuant to the laws of the Province of Ontario, is a reporting issuer under the Act and is not in default of any requirement of the Act or the Regulation made thereunder;
2. the authorized capital of Monk Gold consists of an unlimited number of common shares and 2,000,000 special shares, of which 4,795,112 common shares and 410,572 preference shares are issued and outstanding;
3. the common shares of Monk Gold are listed on the Alberta Stock Exchange;
4. pursuant to an agreement made as of the 16th day of October, 1987 between Kuryliw and Monk Gold, Kuryliw agreed to undertake a drilling program on the property of Monk Gold, such drilling program to consist of 800 feet of diamond drilling. This drilling program has now been completed;
5. in partial consideration for Kuryliw agreeing to complete the drilling program referred to above, Monk

Gold has agreed to grant Kuryliw an option (the "Option") to acquire 100,000 common shares (the "Shares") of Monk Gold at a price of \$0.64 per Share, expiring on March 14, 1989;

6. the grant of the Option was approved by the board of directors of Monk Gold by resolution dated December 14, 1987;
7. on December 11, 1987, the last day upon which the common shares of Monk Gold traded on the Alberta Stock Exchange prior to the granting of the Option, the common shares of Monk Gold traded at \$0.80 per common share;
8. the Option is non-transferrable;
9. Kuryliw is familiar with the business, affairs and property of Monk Gold, but is not affiliated, associated or related in any other way to Monk Gold;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the trade of the Option by Monk Gold to Kuryliw is not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. the Option is non-transferrable; and
- B. Monk Gold provides to Kuryliw within 10 days of the date of this Ruling a copy of this Ruling together with a statement that, as a consequence of this Ruling, certain protections, rights and remedies provided by the Act, including statutory rights of rescission and damages, will not be available to Kuryliw.

February 11th, 1988.

"Charles Salter"

"Paul L. Waitzer"

2.2.4 NORANDA FOREST INC. - ss.73(1)Headnote

Application granted to permit distribution of securities by issuer to employees of associated corporations.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18(a).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF NORANDA FOREST INC.

RULING
(Subsection 73(1))

UPON the application of Noranda Forest Inc. ("Noranda Forest") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that certain proposed trades in common shares of Noranda Forest are not subject to section 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON Noranda Forest having represented to the Commission that:

- a. Noranda Forest is a corporation incorporated under the laws of Canada and is a reporting issuer under the Act not in default of any requirement of the Act or the regulation made thereunder (the "Regulation");
- b. Noranda Forest owns 49.9% of the outstanding voting securities of MacMillan Bloedel Limited ("MacMillan");
- c. Noranda Forest, through a subsidiary corporation, owns 50% of the outstanding voting securities of Northwood Pulp and Timber Limited ("Northwood"); and
- d. Noranda Forest has established an employee share purchase plan (the "Plan") for certain of its employees and the employees of related companies. Both MacMillan and Northwood are considered related companies of Noranda Forest for the purposes of the Plan;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that trades in the common shares of Noranda Forest pursuant to the Plan to employees of MacMillan or Northwood shall not be subject to section 24 or 52 of the Act provided that:

1. in the case of employees of MacMillan, Noranda Forest holds at the time of such trade, directly or indirectly, at least 49% of MacMillan's outstanding voting securities and, in the case of employees of Northwood, Noranda Forest holds at the time of such trade, directly or indirectly, at least 50% of Northwood's outstanding voting securities;
2. such employees are not induced to purchase by expectation of employment or continued employment;
3. the first trade in common shares of Noranda Forest acquired in reliance upon this ruling shall be made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the Regulation as if such shares had been acquired pursuant to an exemption referred to in subsection 71(5) of the Act.

February 11th, 1988.

"M. A. Taschereau"

"Paul L. Waitzer"

2.2.5 SAYNOR VARAH INC. - ss.73(1)Headnote

Issuance of a de minimis number of common shares to outside directors of the issuer, in satisfaction of amounts advanced by the directors to the issuer as a condition of the waiver by the issuer's banker of a default under its loan agreement, exempted from sections 24 and 52 of the Act - First trades to be made in accordance with subsection 71(4) of the Act, with the hold period commencing from the date of the advance, unless the director is in a control position, in which case, first trades are distributions and the prospectus exemption in clauses 71(7)(b) and (c) is not to be employed until after a subsection 71(4) hold period commencing from the date of the advance.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)(11)(iii), 24, 34(2)4, 34(1)19, 52, 71(1)(n), 71(4), 71(7)(b) and (c), 72(1)(a).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
SAYNOR VARAH INC.

RULING
(Subsection 73(1))

UPON the application (the "Application") of Saynor Varah Inc. (the "Company") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that a proposed issue by the Company of an aggregate of 500,000 common shares to five of its directors (the "Outside Directors"), who are not officers or employees of the Company or any of its affiliates, shall not be subject to section 24 or 52 of the Act;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON the Company having represented to the Commission that:

1. the Company, a corporation incorporated under the laws of Canada, is a reporting issuer under the Act;
2. the Company is not in default of any requirement of the Act or the regulation (the "Regulation") made thereunder;
3. the authorized capital of the Company consists of an unlimited number of common shares and an unlimited number of Class A preference shares (the "Class A Shares"), issuable in series, of which 8,966,579 common shares and no Class A Shares were issued and outstanding as at January 5, 1988;

4. the common shares of the Company are listed and posted for trading on The Toronto Stock Exchange (the "TSE");
5. Anglo York Industries Limited ("Anglo") is the registered holder of 4,950,994 common shares of the Company, representing approximately 55.2% of all of the common shares of the Company which were issued and outstanding as at January 5, 1988;
6. pursuant to a loan agreement (the "Loan Agreement") dated as of July 29, 1986 made between The Royal Bank of Canada (the "Royal Bank") and the Company, the Royal Bank has extended a \$12 million operating credit to the Company;
7. on April 30, 1987, the Company was in default under its Loan Agreement and, as a result, the Royal Bank was entitled to accelerate repayment by the Company of the then outstanding amounts under the Loan Agreement;
8. on September 4, 1987 (the "Shareholder Advance Date"), after negotiations between the Company and the Royal Bank, the Royal Bank agreed to waive the Company's default under the Loan Agreement in consideration of Anglo and each of the Outside Directors, on the Shareholder Advance Date, advancing to the Company the aggregate sum of \$3,530,000 (the "Shareholder Advance"), consisting of an advance by each of the Outside Directors of \$100,000 and the balance by Anglo, on a subordinated interest-free basis;
9. under the terms of the Shareholder Advance, it was contemplated that, subject to any requisite regulatory approval, the Shareholder Advance would be converted (the "Mandatory Conversion") into common shares of the Company on a conversion basis acceptable to the TSE;
10. as evidence of its indebtedness to each of the Outside Directors for the amounts advanced by the Outside Directors under the Shareholder Advance, the Company issued non-interest bearing negotiable demand promissory notes (the "Notes") in the principal amount of \$100,000 to each of the Outside Directors;
11. the Company issued the Notes to the Outside Directors in reliance upon the registration and prospectus exemptions contained in, respectively, paragraph 4 of subsection 34(2) of the Act and clause 72(1)(a) of the Act;
12. by a letter dated January 20, 1988 the TSE accepted, subject to certain conditions, the Company's notice of the proposed conversion of the Shareholder Advance into common shares of the Company, at a conversion price of \$1.00 per common share;

13. the names and the municipality of residence of the Outside Directors is set out below:

<u>Name</u>	<u>Municipality</u>
Dean Muncaster	Toronto, Ontario
Radcliffe Latimer	Toronto, Ontario
William Brown	West Vancouver, B.C.
Milan Nastich	Toronto, Ontario
Bernard Matte	Westmount, Quebec

; and

14. because the Outside Directors are not officers or employees of the Company or any of its affiliates, the Company cannot issue common shares to the Outside Directors under the Mandatory Conversion in reliance on the registration and prospectus exemptions contained in, respectively, paragraph 19 of subsection 34(1) of the Act and clause 71(1)(n) of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the issuance by the Company of up to an aggregate of 500,000 common shares to the Outside Directors, at an issue price of \$1 per common share, pursuant to the Mandatory Conversion, shall not be subject to section 24 or 52 of the Act, subject to the following terms and conditions:

- A. before issuing any common shares to an Outside Director, the Company obtains from the Outside Director and files with the Secretary of the Commission a written acknowledgement by the Outside Director, in duplicate, to the effect that:
- he has received a copy of this ruling; and
 - he is aware of the limitations imposed by this ruling upon his disposition of the common shares of the Company which he may acquire pursuant to this ruling;
- B. the first trade in any common share of the Company acquired by an Outside Director pursuant to this ruling shall be a distribution, unless:
- such first trade is made in accordance with the provisions of subsection 71(4) of the Act as if such common share had been acquired pursuant to a prospectus exemption referred to in subsection 71(4) of the Act on the Shareholder Advance Date, and
 - such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act;

- C. before issuing any common shares to an Outside Director, the Company obtains from the Outside Director, and files with the Secretary of the Commission, an undertaking by the Outside Director in favour of the Commission, in duplicate, to the effect that, where the first trade in any common share of the Company acquired by the Outside Director pursuant to this ruling is a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act, the Outside Director will not effect such first trade in reliance upon the prospectus exemption contained in clauses 71(7)(b) and (c) of the Act unless, at the time, the common share has been held by him for the applicable hold period where, for the purposes of this paragraph C, "applicable hold period" means that period of six, twelve or eighteen months which would be applicable to the common share under subsection 71(4) of the Act had the common share been acquired on the Shareholder Advance Date pursuant to a prospectus exemption referred to in subsection 71(4) of the Act.

February 11th, 1988.

"M. A. Taschereau"

"Paul L. Waitzer"

Chapter 3

Reasons: Decisions, Orders and Rulings

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 4

Cease Trading Orders

4.1 RESCINDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Mountainview Exploration Inc.	24/Jun/81	---	---	18/Feb/88
Spanex Resources Limited	6/Apr/81	---	---	18/Feb/88

Chapter 5

Policies

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 6

Requests for Comments

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled **Rel'n**, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled **T/O** to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | | | |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) | 4 | Director of a reporting issuer. |
| 2 | Subsidiary of the reporting issuer. | 5 | Senior officer of a reporting issuer. |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above. |
| | | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
| | | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act. |

Nature of Transaction (T/O)

- | | | | |
|----|---|----|--|
| 00 | Initial report of an insider | 60 | Short sale |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants |
| 20 | Purchase or sale carried out privately | 75 | Exercise of rights |
| 22 | Acquisition or disposition pursuant to a take-over bid | 76 | Exercise of options |
| 25 | Change in the nature of ownership | 78 | Conversion or exchange |
| 30 | Acquisition or disposition under a plan | 82 | Capital reorganization |
| 35 | Stock dividend | 84 | Stock split or consolidation |
| 40 | Purchase or sale of a call option | 85 | Redemption - cancellation |
| 45 | Purchase or sale of a put option | 87 | Issuer bid |
| 46 | Expiration of an option | 90 | Compensation for property |
| 50 | Acquisition or disposition by gift | 95 | Compensation for services |
| 55 | Acquisition by inheritance or disposition by bequest | 96 | Grant of options |
| | | 97 | Other (than referred to above) |
| | | 99 | Correction of information (amended report) |

Nature of Ownership (T/O)

- | | |
|------|---|
| None | Securities are beneficially owned directly |
| 1 | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
A.H.A. AUTOMOTIVE TECHNOLOGIES CORPORATION	Hobson, Blaine M.	AHA AUTOMOTIVE TECH CORP	5	19Oct87	10	1000		4.80	
			5	22Oct87	10		1000	4.75	20000
ACCUGRAPH CORPORATION	Crombie, Peter S.	ACCUGRAPH CORP CLASS A	45	24Dec87	10	1000		1.00	1000
ACKLANDS LIMITED	Dawson, Donald Share Purchase Plan	ACKLANDS LTD	45	6Jan88	10		22330	16.00	204
			45	6Jan88	10 1		98621	16.00	0
ADVEST CAPITAL INC.	Pereira, Joseph P.	ADVEST CAPITAL INC ADVEST CAPITAL INC PREF SER A	345	20Oct87	25		6920		33197
			345	20Oct87	25		6920		33197
ALBERTA ENERGY COMPANY LTD.	Bradley, Bernie J.	ALBERTA ENERGY CO	7	31Dec87	30	264		19.11	1125
			4						
	Milner, Stanley A. Private Company	ALBERTA ENERGY CO 2ND PFD SR 1	4	25May87	78 1	22392			
			4	25May87	78 1		22392	21.00	0
			4	23Jun87	78		36202		
			4	30Jun87	78		70785		
ALERT CARE CORPORATION	Barton, William W. Eclipse Capital Corporation	ALERT CARE CORP CLASS A	453	Jan88	10 1	5500		0.25	1642750
ALGOMA CENTRAL RAILWAY	Scotia Investments Limited Hants Investments Limited Minas Basin Investments Limited	ALGOMA CENTRAL RAILWAY	3	8Feb88	25	16724			16724
			3	8Feb88	25 1		33449		0
			3	8Feb88	25 1	16725			346109
ALGOMA STEEL CORPORATION LIMITED, THE	Cutmore, Ross Herbert James	ALGOMA STEEL CORP LTD	5	31Dec87	35	6		22.00	455
	Finley, Paul Charles		5	31Dec87	35	3		22.00	254
	Hudson, Gerald Bruce		5	31Dec87	35	5		22.00	405
	Lucenit, Gary S.		5	31Dec87	35	5		22.00	405
	Macnamara, John Jomason Limited		45	31Dec87	35	24		22.00	1756
			45	31Dec87	35 1	15		22.00	1126
	Melville, James Thomas		5	31Dec87	35	5		22.00	405
	Nixon, Peter Marlborough		5	31Dec87	35	29		22.00	2164
	Paciocco, Paul John		5	31Dec87	35	5		22.00	405
	Robertson, Robert Neil		5	31Dec87	35	5		22.00	423
	Turpin, Alexander Robert		5	31Dec87	35	3		22.00	253
ALGONQUIN MERCANTILE CORPORATION	Franklin, Cecil Hammond	ALGONQUIN MERCANTILE CORP	453	22Jan88	10	200		7.00	1229430
	Minaco Equipment Limited		453	31Dec87	10 1	500		8.50	576530
ALLIED-LYONS PLC	Cox, David Leslie	ALLIED-LYONS PLC	7	6Jan88	10		4269	357.00	21442
ALLIED-SIGNAL INC.	Barter, John W.	ALLIED SIGNAL INC	5	1Jan88	95	1000			1067
	Belzer, Alan		5	1Jan88	95	3750			10804
	Callahan, Edward W.		5	1Jan88	95	1250			4571
	Colby, Lewis James Jr.		5	1Jan88	95	3000			5580
	Derbes, Daniel W.		5	1Jan88	95	3125			10463
	Forrow, Brian D.		45	5May87	10		4484		
			45	1Jan88	95	4500			7440
	Halkyard, Edwin M.		5	1Jan88	95	1875			4950
	Hennessy, Edward L.Jr.		45	1Jan88	95	34594			111408
	Kayser, Donald R.		5	1Jan88	95	2250			
			5	1Jan88	95				
			5	19Jan88	76	4716		20.68	11466
	Kirk, Robert L.		5	1Jan88	95	2250			2250
	Powell, David Greateorex		5	1Jan88	95	2625			5540
	Shumway, Forrest N.		45	4Jan88	95	2200			66862
ALTEX RESOURCES LTD	Bell, William A.	ALTEX RES LTD	43	Jan88	10	30300		1.30 aprx.	1758550
	Hanna, Kenneth George		4	21Jan88	10	4100		1.15	184762
AMAX GOLD INC.	Krup, Stephen C.	AMAX GOLD INC	5	2Jan88	00				

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
AMAX INC.	Brown, Harold	AMAX INC	4	31Dec87	95	589			796
AMERADA HESS CORPORATION	Hess, Leon	AMERADA HESS CORP	453	27Jan88	30	71			8864693
AMERICAN EXPRESS COMPANY	Beller, Gary A.	AMERICAN EXPRESS CO	5	4Jan88	78		5566	23.688	54074
	Freeman, Harry L.		5 5	27Jan88 27Jan88	78 76	4848	3960	25.25 20.625	28662
	Gerstner, Louis V. Jr.		45 45	4Jan88 27Jan88	78 10		7452 20000	23.688 25.09	143409
	Roberts, Irene C.		5 5	6Jan88 27Jan88	78 10		601 4063	24.688 25.60	3102
AMERICAN RESOURCE CORPORATION LIMITED	Hennigar, David John	AMERICAN RES CORP CL A NON-VTG	6	2Feb88	22		10000	1.04	0
	Papermill Lake Holdings		6	2Feb88	22 1		25000	1.04	0
AMNICON CORPORATION	Hayeems, Ben 606848 Ontario Limited	AMNICON CORPORATION	4 4	1Dec87 1Dec87	00 00 1				501309 30828
	Phillips, Katherine 606848 Ontario Limited		45 45	1Dec87 1Dec87	00 00 1				391 606740
	Phillips, Larry		3456	1Dec87	00 1				2426962
AMOCO CORPORATION	Peirson, Walter R.	AMOCO CORPORATION	45	29Jan88	75	5850		74.00	41563
AMPAL-AMERICAN ISRAEL CORPORATION	Carter, Victor M.	AMPAL-AMERICAN ISRAEL CL A	4	Dec87	10	12735		1.75	100000
ANCOM ATM INTERNATIONAL INC	662011 Ontario Limited	ANCOM ATM INTERNATIONAL	3	8Jan88	00				1116618
	COMCA INC.		3	8Jan88	00				2127982
	Chan, Frederick 662011 Ontario Limited		3456	8Jan88	00 1				874963
	Cunningham, Desmond	ANCOM ATM INTERNATIONAL WTS	4 4	8Jan88 8Jan88	00 00				10583 10583
	Drew, Douglas M.	ANCOM ATM INTERNATIONAL	45	8Jan88	00				
	Horwood, Robert T.	ANCOM ATM INTERNATIONAL WTS	4 4	8Jan88 8Jan88	00 00				63520 63520
	Knowles, Henry Joseph	ANCOM ATM INTERNATIONAL	45	8Jan88	00				
	Lam, Sou Chung Comca Inc.		3	8Jan88	00 1				904392
	Lewandowski, Marian F.	ANCOM ATM INTERNATIONAL WTS	5 5	8Jan88 8Jan88	00 00				38501 38501
	Tam, Donny	ANCOM ATM INTERNATIONAL	56	8Jan88	00				
	Tong, Angela Comca Inc.		345	8Jan88	00 1				420276
	Yim, Wilson		3456	8Jan88	00 1				420276
	Yip, James		5	8Jan88	00				
AON CORPORATION	McDonald, Donald Dean Spouse	AON CORP	5 5	26May87 26May87	84 84 1	6900 1800			15300 3600
	Medvin, Harvey N. Children		5 5	2Jan88 2Jan88	10 10 1		2000		250354 24020
	Powell, H. Robert		5 5	15Dec87 26Jan88	50 76		400	14.125	60774
ARGYLL ENERGY CORPORATION	Allaire, Steven A.	ARGYLL ENERGY CORP CL A	5						
	RRSP			15Jan88	00 1				1000
	CSL Group Inc., The		3 3	6Jan88 7Jan88	10 10	1000 2000		0.49 0.48	2115059
ASAMERA MINERALS INC.	Asamera Inc.	ASAMERA MINERALS INC.	3 3	Jan88 Feb88	22 22	28500 7000			22972878
ATEBA MINES INC.	Felderhof, G. William	ATEBA MINES INC	4	Jan88	10		2500	0.75	17888
	Felderhof, Marni		8 8	1May87 1Oct87	10 75	28906 7226		0.08 0.75	39752

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
ATLANTIC RICHFIELD COMPANY	Wendt, Henry	ATEBA MINES INC. RIGHTS	8	1Oct87	99				43388
		ATLANTIC RICHFIELD CO	4	11Jan88	10	40		71.25	240
ATLANTIS INTERNATIONAL LTD.	Latham, Richard H. R.	ATLANTIS INTL LTD	4	4Feb88	10	5000		1.04	92378
			45	5Feb88	10	1500		0.95	
			45	5Feb88	10	1500		96.00	
	Payne, Lawrence H.		45	5Feb88	10	4600		0.99	2226245
			5	4Dec87	76	12000		0.50	
			5	4Dec87	10		1400	1.35	
			5	4Dec87	10		5600	1.40	11200
AUGMITTO EXPLORATIONS LIMITED	Urquhart, James R.	ATLANTIS INTL LTD OPTION	5	4Dec87	76		12000	0.50	61000
			5	4Dec87	76				
	Doumani, Robert George	AUGMITTO EXPLS LTD	5						
				15Jan88	97 1	6000			6000
	Holmes, Frank E.		4	8Jan88	20	12000		3.00	71000
B.C. SUGAR REFINERY LIMITED	Brown, William C.	B C SUGAR REFINERY LTD	45	1Jan88	30	845		22.75	8630
BANISTER CONTINENTAL LTD.	Cherniavsky, Peter A.		45	1Jan88	30	1080		22.75	49879
	Cochrane, John Gordon		45	1Jan88	30	810		22.75	27338
	Andres, Vern R.	BANISTER CONTL LTD	5	1Jan88	30	94		9.70	446
	Stock Purchase Plan		5	1Jan88	30 1		33	9.70	240
	Austin, Elvin Richard	Registered Retirement Savings Plan	5	1Jan88	30	2050		8.81	8014
			5	1Jan88	30 1	1000		8.81	3730
	Stock Purchase Plan		5	1Jan88	30 1		229	8.81	1305
	Banister, Harold Bertram	Stock Purchase Plan	7	1Jan88	30	825		11.15	1825
			7	1Jan88	30 1	675		11.15	675
	D'Croix, Carl N.	Registered Retirement Savings Plan	5	1Jan88	30	1254		8.84	4993
			5	1Jan88	30 1	1000		8.84	3254
	Stock Purchase Plan		5	1Jan88	30 1		138	8.84	911
	Faber, Peter K.	Registered Retirement Savings Plan	7	1Jan88	30	2178		8.73	8648
			7	1Jan88	30 1	467		8.73	881
	Stock Purchase Plan		7	1Jan88	30 1		293	8.73	1293
	Harvey, Raymond F.	Stock Purchase Plan	7	1Jan88	30	504		8.14	3143
			7	1Jan88	30 1		98	8.14	539
	Mullin, Lon	RRSP	7	1Jan88	30	537		8.69	1239
			7	1Jan88	30 1	700		8.69	700
	Stock Purchase Plan		7	1Jan88	30 1	717		8.69	1292
	Tremayne, Frank A. M.	Registered Retirement Savings Plan	5	1Jan88	30	174		9.61	2689
			5	1Jan88	30 1	499		9.61	2426
	Stock Purchase Plan		5	1Jan88	30 1		203	9.61	546
	Winegardner, Leroy E.	Stock Purchase Plan	7	1Jan88	30	1464		8.61	2071
			7	1Jan88	30 1	6		8.61	430
	Wright, Jack Walter	RRSP	5	1Jan88	30	64		8.43	2654
			5	1Jan88	30 1	400		8.43	400
	Stock Purchase Plan		5	1Jan88	30 1		111	8.43	328
BANK OF MONTREAL	Alton, Thomas R.	BANK OF MONTREAL	5						
	Deferred Profit Plan	Employee Share Plan		31Dec87	30 1	42		30.84	178
				31Dec87	30 1	85		30.84	357
	Archbold, John	Share Ownership	5						
				31Dec87	30 1	190		29.75	1419
	Baker, Geoffrey E.		5	1Jan88	30	136			595
	Barrett, Matthew William	Share Purchase Program	5	31Dec87	30	130			1072
			5	31Dec87	30 1	65			536
	Barth, Bernard C.		5	31Dec87	30	159		31.28	1038
	Beauchamp, Pierre		5	31Dec87	30	5		26.25	1180
	Bouchard, Joseph P.Y.E.		5	1Oct87	30	82			
			5	1Oct87	30		1178	25.75	71
	Bourdeau, Yvan J. P.	Share Ownership Program	5						
				31Dec87	30 1	105			204
	Buckner, Carl R.		5	31Dec87	30	152			824
	Ceretti, Terrence W.		5	31Dec87	30	20		26.55	70

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Deferred Profit Sharing Plan		5	31Dec87	30 1	10		26.25	25
	Clark, Dan Frederick		5	20Mar87	30		565	33.75	0
	Share Ownership Program		5	2Sep87	30 1	26			
		BANK OF MONTREAL UNITS	5	2Sep87	30 1		872	32.75	0
			5	2Sep87	30 1		3898	12.36	0
	Comper, Francis Anthony	BANK OF MONTREAL	5	31Dec87	30	26			402
	RRSP & deferred profit sharing		5	31Dec87	30 1	239			1608
	Cowell, Frederick J.		5	31Dec87	10	172		26.25	1248
	Davis, Charles F.		5	31Dec87	30	209			821
	Dawson, Kenneth Leonard		5	31Dec87	30	112			319
	Day, Geoffrey Walter Gordon		5						
	RRSP			31Dec87	30 1	198			1541
	Dubbeldam, Arie N.		5	31Dec87	30	156		26.25	988
	Gibson, John Douglas		5						
	Employee Ownership Plan			31Dec87	30 1	98			1510
	Gilmour, Barry Kenneth		5						
	Stock Option Plan			31Dec87	30 1	195			1486
	Hagenmeyer, Gerd		5	31May87	30	10		33.75	260
	Hale, John Hampton		4	31Dec87	30	737		31.61	2994
	Hicking, George T.		5						
	Executive Share Program			31Dec87	30 1	215		26.00	1162
	Horton, James Allison		5						
	Share Ownership Program			31Dec87	30 1	198			1608
	Jarry, J.A.N.		5						
				31Dec87	30 1	196			1508
	Kavanagh, Desmond J.		5						
	Share Ownership Plan			31Dec87	30 1	1		26.25	86
	Kirk, John W.		5						
	Share Ownership Program			31Dec87	30 1	189		26.25	1498
	Mannix, Ronald Neil		4	31Dec87	30	661			11879
	Manson, Peter Arthur		5						
	Share Ownership Program			31Dec87	30 1	173			757
	McGovern, Norbert C.		5						
	Employee Share Ownership Program			31Dec87	30 1	193			1561
	McLean, Royal G.		5	31Dec87	30	640			778
	McNally, Alan Graham		5						
	Share Ownership Plan			31Dec87	30 1	206			1608
	Meyer, Ronald		5						
	Investors Group Trust C.			30Dec87	00 1				173
	Mulholland, William David	BANK MONTREAR SR A PFD	45	27Mar87	78		3000		0
	Nominee name	BANK OF MONTREAL	45	27Mar87	78 1	3150			
			45	31Dec87	30 1	1065			14769
	Normand, Robert J.		5	31Dec87	30	1		29.55	50
	Share Ownership Program		5	31Dec87	30 1	113		31.69	215
	Peddle, Lester T.		5	31Dec87	30	169			1194
	Reuber, Grant Louis		45	31Dec87	30	62		26.00	961
	Indirect Holdings		45	31Dec87	30 1	245		26.00	2340
	Rogers, Ronald G.		5	31Dec87	30	66			150
	Seattle, Wilson R.		5	31Dec87	30	198		26.25	570
	Sherman, William Thomas F.		5	31Dec87	00				211
		BANK OF MONTREAL UNITS	5	31Dec87	00				1150
	Stratton, Carson G.	BANK OF MONTREAL	5	31Dec87	30	98			1510
	Strong, David Churchill		5	31Dec87	00				469
	Sullivan, Thomas F.		5	30Dec87	30	1661		26.25	3134
	Thompson, Norman D.		6	30Dec87	30	99			559
	Waters, Peter David		5						
	Share Ownership Plan			30Dec87	30 1	196			1609
	White, Michael J.		5						
	Share Ownership Program			31Dec87	30 1	131		26.25	503

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Whittaker, F. A. Investors Trust Group		5	1Jan88	30 1	159			935
	Willis, Donald Francis		5	31Dec87	30	197			1502
	Wrangmore, Michael C. G. Share Ownership Program		5	31Dec87	30 1	37			560
	Zorn, Lloyd H. S.		5	31Dec87	30	31		25.86	1052
BAR RESOURCES LIMITED	Pan-American Consultants Ltd.	BAR RES LTD		Jan88	10		3000		11500
BARNWELL INDUSTRIES INC.	Gifford, Russell M. Wife	BARNWELL INDS INC	5 5	20Jan88 20Jan88	10 10 1	1000 500		7.125 7.25	2000 500
BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC.	Hargrave, John	BARRON HUNTER HARGRAVE	45	1Feb88	10		25000	0.50	
			45	4Feb88	10		5000		
			45	10Feb88	10		13000	0.60	4914200
BATTLE MOUNTAIN GOLD COMPANY	Elers, Karl E.	BATTLE MOUNTAIN GOLD CO CL A	45	3Feb88	10	1000		13.00	3250
BCE DEVELOPMENT CORPORATION	Bernard, Jean A.	BCE DEVEL CORP	4	26Jan88	30	273			314
	Bray, Gary D.		8	26Jan88	30	227		39.766	227
	Chagnon, Pierre Joseph		8	26Jan88	30	272		39.835	420
	Corlett, Michael S.G.		8	26Jan88	30	271		39.697	271
	Cyr, Joseph Victor Raymond		45	26Jan88	30	1038			3695
	Farrell, John H.		8	26Jan88	30	444			3118
	Hamilton, Harding RRSP		8 8	26Jan88 26Jan88	30 00 1	314		39.524	351 85
	Hewat, William Brian		8	26Jan88	30	857			6484
	Houle, Guy		5	26Jan88	30	201		39.847	3643
	Jadoul, Pierre		8	26Jan88	30	416			2892
	Jarvis, Daniel O.		7	8Feb88	10	2500		2.79	2500
	Kaiser, Edgar Fosburgh Jr.		4 4 4	6Jan88 7Jan88 8Jan88	10 10 10	17500 20000 20000		2.55 2.64 2.60	 395000
	Kearney, Robert		8	26Jan88	30	314		40.269	314
	Khan, Kamil J.		8	26Jan88	30	346		39.806	438
	Makin, Murray J.		8	26Jan88	30	289		39.738	322
	McAleer, Owen W.		8	26Jan88	30	483			1366
	Scott, C. Wesley M.		8	26Jan88	30	332		39.826	335
	Sinclair, John Edward Son		5 5	26Jan88 26Jan88	30 00 1	301			715 3
	Tanguay, Louis A.		8	26Jan88	30	239			961
BCE INC.	Monty, Jean Claude	BCE INC. COMMON	5	2Feb88	30	150		36.883	150
BEAU CANADA EXPLORATION LTD.	Lowther, Stephanie Joan	BEAU CDA EXPL LTD CL A	8	5Jan88	10		6000	0.66	2000
BELMORAL MINES LTD.	Brown, Frank	BELMORAL MINES LTD	4 4 4	Jan88 Jan88 Jan88	20 10 10 1	10000	15000 5000	2.50 aprx.	1088551 181500
	Hacienda Oil & Minerals Ltd.		4	Jan88	10		82000		1208244
	Brown, Helen T.		8 8	Jan88 11Jan88	10 20		10000	2.50	
	Brown, R. Clive		4 4	Jan88 15Jan88	10 10	168000	200000	aprx. 2.95	961624
BETTER BUSINESS COMMUNICATIONS INC.	Martin, Robert Irwin	BETTER BUSINESS COMMU	45	31Dec87	10		4000	2.90	153500
BONANZA OIL & GAS LTD.	MacKay, Thomas J.	BONANZA OIL & GAS LTD	5	28Jan88	00				
	Roebuck, Barry W.		6	9Feb88	30	2			114
BOREALIS EXPLORATION LIMITED	Cox, Rodney T.	BOREALIS EXPL LTD	45	12Jan88	10		2100		
			45	29Jan88	10	2100			150336
BRAMALEA LIMITED	Davidson, Stewart D. 1987 Employee Share Purchase Plan	BRAMALEA LTD	5	25Nov87	30 1	35000		18.00	35000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Deson, Gordon L. 1979 Employee Share Purchase Plan		5 5	4Feb88 4Feb88	30 30 1	999	999	3.877 3.877	4623 24343
	Forde, Peter C. 1987 Employee Share Purchase Plan		5	25Nov87	30 1	12500		18.00	12500
	Kujus, Chris M. 1983 Employee Share Purchase Plan		5 5	29Jan88 29Jan88	30 30 1	257	257	7.99 7.99	853 4464
	Leib, Murray S. 1983 Employee Share Purchase Plan		5 5	29Jan88 29Jan88	30 30 1	61	61	7.99 7.99	303 2668
	Lusk, Kenneth R. 1983 Employee Share Purchase Plan		57 57	29Jan88 29Jan88	30 30 1	7706	7706	7.99 7.99	11335 0
	Marriott, Francis 1987 Employee Share Purchase Plan		5	25Nov87	30 1	10000		18.00	10000
	Perrin, Peter B. Incentive Stock Option Plan		57 57	28Jan88 28Jan88	30 30 1	333	333	8.94 8.94	56458 28346
	Simon, Charles 1987 Employee Share Purchase Plan		57	25Nov87	30 1	17500		18.00	17500
	Wilson, Michael N.		5	25Nov87	30 1	10000		18.00	10000
BRASCAN LIMITED	Mitchell, Ross A. RRSP	BRASCAN LIMITED	8	19Oct87	10 1	500		31.00	500
BRUNCOR INC	BCE Inc.	BRUNCOR INC	3	15Jan88	30	16172		16.126	5909697
	Bujold, Simon L.		7	18Jan88	30	17		16.126	963
	Buzas, Alfons		7 7	18Jan88 18Jan88	30 30	173 46		16.975 16.126	2732
	Case, A. David		7	18Jan88	30	5		16.126	285
	Celeste, Lino J.		7	18Jan88	30	668		16.975	9235
	Colter, George L.		7 7	18Jan88 18Jan88	30 30	144 16		16.975 16.126	1017
	Cosman, Berton W.		5 5	18Jan88 18Jan88	30 30	189 3		16.975 16.126	1030
	Cox, Kenneth Victor		4	18Jan88	30	1485		16.975	25910
	Gagne-Koch, Ginette		4	18Jan88	30				1
	Graham, G. Edwin		5	18Jan88	30	12176		16.126	15628
	Hewat, William Brian		7	18Jan88	30				1
	Jollymore, Peter G. RRSP		7 7	18Jan88 18Jan88	30 30 1	210 41		16.975 16.975	1015 2404
	Lawson, Gerald B.		4	18Jan88	30	21		16.126	1211
	Michaud, Raymond		7	18Jan88	30	17		16.126	971
	Parker, G. Reid ESP		5 5	18Jan88 18Jan88	30 30 1	64 14		16.975 16.975	65 878
	Savoie, J. T. Richard		7	18Jan88	30	12		16.126	687
	Sinclair, John Edward		7	18Jan88	30	2		16.126	136
	Smith, William H. R. Employees Stock Plan		7 7	18Jan88 18Jan88	30 30 1	382 35		16.975 16.975	1667 2031
	Steeves, William H.		7 7	18Jan88 18Jan88	30 30	251	155	16.975 16.975	96
C-I-L INC.	Sharabura, Donald E.	C I L INC	8 8	22Oct87 28Oct87	10 10	300 200		28.00 27.00	4278
CABRE EXPLORATION LTD	Ward, Howard R.	CABRE EXPL LTD	4	9Jan88	20		716	3.85	5216
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	CFCL Acquisition Corp.	CADILLAC FAIRVIEW CL B COMMON	3						
	CFCL Acquisition Finance Corp.			22Dec87	20 1	255350		100.00	255350
	Cadillac Fairview Corporation Limited,The	CADILLAC FAIRVIEW PREF SRS A	1 1	Jan88 Jan88	10 85	19300	19300		0

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Gillin, Philip C.	CADILLAC FAIRVIEW 2ND PF SRS A	5						
	Share Purchase Plan			30Nov87	00 1				308
CAE INDUSTRIES LTD.	MacKay, John G. SDRSP	C A E INDS LTD	5	18Dec87	20 1	500		6.00	6500
CAMBRIDGE SHOPPING CENTRES LIMITED	Canadian National Railway Company, Trustee	CAMBRIDGE SHOPPING 8% DEB.	3	11Feb88	97	30000000			30000000
CAMPBELL RESOURCES INC	Boiocchi, Enrico	CAMPBELL RES INC	5	4Jan88	30	4000		2.00	6000
	Krause, Charles Albert		5	4Jan88	30	2500		2.00	6145
	Lister, Richard Lloyd	CAMPBELL RES INC UNITS CAMPBELL RES INC WT	45 45	Dec87 14Jan88	99 10		5000	0.19	51260 1563
	Merson, Kenneth L.	CAMPBELL RES INC	5	25Jan88	00				
CAMPEAU CORPORATION	Carroll, William John Stock Purchase Plan	CAMPEAU CORP SUB VTG	45	2Jan88	30 1	10496		15.15	98770
	Partington, Terry Savings Plan		5	7Jan88	30 1	40		18.39	806
	Share Purchase Plan		5	2Jan88	30 1	529		15.15	48329
CANADA NORTHWEST ENERGY LIMITED	Reford, Michael Stephen Ploylinny Inc.	CANADA NORTHWEST ENERGY LTD	4	Jan88	10 1		33300	17.25 aprx.	97428
CANADA PACKERS INC.	MacKenzie, Alistair M.	CANADA PACKERS INC	5	18Jan88	10		300	14.50	14800
	Roberts, Edward J.		45 45 45 45	Jan88 22Jan88 26Jan88 27Jan88	76 10 10 35	17000	1300 700	6.55 14.375 14.25	21431
CANADIAN ENERGY SERVICES LTD.	Eagles, Charles W. Stock Purchase Plan	CDN ENERGY SERVICES LTD	5	25Jan88	30 1	37		2.60	37
	Kaye, Michael R.		5	25Jan88	30 1	22		2.60	22
	Longo, George F.		5	25Jan88	30 1	37		2.60	37
	Shaw, Wayne E.		45	3Jan88	10	35000			791000
	Walker, Geoffrey G. Stock Purchase Plan		5	25Jan88	30 1	37		2.60	37
CANADIAN FUTURITY OILS LTD.	Beach, Wayne Gordon	CANADIAN FUTURITY CL A COMMONS	4 4	14Jan88 15Jan88	20 20		906125 95580	0.15	1452038
	Gross, Peter Joseph	CANADIAN FUTURITY CL A COMMON	45	25Jan88	96	145000		0.53	548261
	McGilvary, John C.		45 45	22Jan88 25Jan88	20 96	66000 145000		0.15 0.53	370786
	Rabatch, William A.		45	25Jan88	96	145000		0.53	351935
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Shaw, Leslie Earl	CANADIAN HOME SHOPPING NET	8 8	31Dec87 20Jan88	10 10	500 2000		7.125 7.25	19000
CANADIAN IMPERIAL BANK OF COMMERCE	Barfoot, Graham W.	CDN IMP BK COMM	5	31Jan88	30	91			537
	Bruce, Barry Douglas		5	31Dec87	30	60		18.86	436
	Cantor, Paul George Samuel Share Purchase Plan		5	31Dec87	30 1	114		19.35	114
	Doran, John Charles		5	25Jan88	00				
	Haskayne, Richard F.		4	21Jan88	00				2000
	Kluge, Holger		5	31Dec87	30	338		20.80	724
	Lethbridge, Milton G. V.		5	31Dec87	30	763			1763
	Morris, T.P. Gregory Montreal Trust National Trust		5 5	31Dec87 28Oct87	30 1 30 1	92 19		19.50 16.24	323 81
	Newman, Derek A.		5	8Feb88	00				
	Sharpe, Charles Richard		4	28Oct87	35	28		16.245	2764
CANADIAN INVESTMENT FUND, LTD.	Rolland, Lucien Gilbert	CDN INVESTMENT FUND SPECIAL	4	31Dec87	30	107		7.607	1006

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CANADIAN PACIFIC LIMITED	Fielding, Malcolm J.	CANADIAN PAC LTD CDNS PFD 4.0%	4						
	Alexander Centre Industries Limited			13Jan88	10 1	300		1.05	
			4	26Jan88	10 1	3000		1.06	8351156
		CANADIAN PAC LTD STER PFD 4.0%	4	19Jan88	10 1	1400		0.95	
			4	22Jan88	10 1	114		0.92	
			4	26Jan88	10 1		3000	1.06	1796062
CANADIAN SATELLITE COMMUNICATIONS INC.	Boyle, John E.	CDN SATELLITE COMMU INC PREF	5						
	Montreal Trust			22Jan88	76 1	2500		4.45	3653
CANADIAN TIRE CORPORATION LIMITED	Billes, Alfred William	CANADIAN TIRE LTD CL A	453	3Jun87	25		29432		0
	839 Yonge Holdings Ltd		453	24Dec87	25 1		1528071		0
	Barbara E.A. Billes		453	3Jun87	25 1	29432			29432
	Canada Trust		453	24Dec87	99 1				13320
	Sponge Ltd.		453	24Dec87	25 1	1528071			1528071
CANADIAN UTILITIES LIMITED	Bottomley, Harry Norman	CDN UTILS LTD CL A	5	5Feb88	76	8000		16.75	
			5	5Feb88	10		1400	19.875	
			5	5Feb88	10		5600	19.75	1450
	Crawford, George L.	CDN UTILS LTD 2ND PFD SRS K	4	5Jan88	20		650	25.04	0
	Crawford Investments Ltd.	CDN UTILS LTD CL A	4	16Dec87	20 1		220	18.75	0
	Sheila Crawford-Spouse		4	16Dec87	20 1		65	18.75	0
	Crawford Investments Ltd.	CDN UTILS LTD CL B	4	16Dec87	20 1		100	18.75	0
CANAM MANAC GROUP INC., THE	Moisan, Richard	CANAM MANAC GROUP INC CLASS A	5	5Jan88	10	1200		5.00	2264
CANAMAX RESOURCES INC	Lauzier, Germain	CANAMAX RES INC	8	31Dec87	30	12		13.23	3742
CAROLIN MINES LTD.	Berns, James	CAROLIN MINES LTD	3	Jan88	10		8500		
			3	28Jan88	10		45000	0.75	2726212
	Berns, Michael		45	Jan88	10		6000	1.00	
			45	28Jan88	10		55000	0.75	2703712
CENTRAL CAPITAL CORPORATION	Bederman, Earl David	CENTRAL CAPITAL CORP	7	19Oct87	30	100000		8.62	137500
	Benson, Raymond Neil	CENTRAL CAP CORP CL A SUB VTG	7	11Jan88	10		8000	10.00	
			7	29Jan88	10	75000		8.62	105000
	Central Capital Corporation		1	Jan88	87	320500		9.25 aprx.	
			1	Jan88	85		320500		0
			1	1Feb88	87	59700			
			1	1Feb88	85		59700		0
	Johnston, John Frederick		7	21Jan88	00				25000
	McNamara, Sean J.		5	29Jan88	10	25000		8.62	215500
	Mourant, Patricia G.		5	27Jan88	30	75000		8.62	75000
	Nixon, Denis H.		5	3Feb88	00				100000
	Ogilvie, David A.		5	29Jan88	00				20000
	Stuart-Kotze, Robin	CENTRAL CAPITAL CORP OPTION	78	19Oct87	96	50000		8.67	50000
	Then, Bonita J.	CENTRAL CAP CORP CL A SUB VTG	7	5Feb88	00				75000
	Utting, Robert Arthur	CENTRAL CAPITAL CORP WARRANTS	6						
	Utting Family Trust			24Jan88	10 1	30000		1.01	30000
CEVAXS CORPORATION	Cassils, John G.	CEVAXS CORP	45	31Jan88	20		20000	8.90	217138
	Gotam Holdings Ltd.		45	31Jan88	20 1	20000		8.90	110500
	Horsman, Gordon L.		4	31Jan88	20		26500	8.90	90834
	Westar Properties		4	31Jan88	20 1	26500		8.90	101500
CFS GROUP INC.	Rosenstein, Mark	CFS REFRACTORIES INC CFS REFRACTORIES INC WARRANTS	4	18Jan88	55	2000			18000
			4	18Jan88	55	1000			9000
CHRYSLER CORPORATION	Bates, Baron K.	CHRYSLER CORP	5	5Jan88	76	5625		3.06	6575
	Iacocca, Lee A.		5	4Jan88	95	7000			346150
	Miller, Robert S. Jr.		5	4Jan88	95	4300			22800
CITADEL CAPITAL CORPORATION, THE	Winterhur Canada Financial Corporation	CITADEL CAPITAL COMMON	3	8Dec87	00				1
CLAY-MILL TECHNICAL SYSTEMS INC.	Krohn, Otto John	CLAY MILL TECH	5	14Jan88	00				

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	Shuttleworth, James Thomas		4	4Dec87	00				
	Turgeon, Robert Gerard	CLAY MILL TECH CL A NON-VTG	5						
	Technical Expediter Services, Inc.			4Feb88	00 1				4500
		CLAY-MILL TECHNICAL WARRANTS	5	4Feb88	00 1				2000
COBRUN MINING CORPORATION	Gordon, Morton	COBRUN MINING CORPORATION	45	12Jan87	20		200000	0.65	2
COGNOS INCORPORATED	Noranda Inc.	COGNOS INCORPORATED COMMON	3	3Feb88	10	5000		6.25	
			3	9Feb88	10	5000		6.00	
			3	15Feb88	10	5000		6.125	2183178
	Potter, Michael U.		3458	22Jan88	10	800		6.125	
			3458	28Jan88	10	1000		6.125	1800
COHO RESOURCES LIMITED	Fillmore, William A.	COHO RES LTD CL A	4	20Jan88	35	1041		1.66	16041
COLIN ENERGY CORPORATION	Drury, Frederick H.G.	COLIN ENERGY CORPORATION	4	27Jan88	96	40000		0.20	190636
COLONY PACIFIC EXPLORATIONS LTD.	Imperial Metals Corporation	COLONY PAC EXPL LTD	3						
	E & B Explorations Ltd.			Jan88	10 1	17500			461400
COLUMBIA GAS SYSTEM INC., THE	Fawcett, Sherwood L.	COLUMBIA GAS SYS INC	4	15Jan88	10	200		30.75	1253
COMET EXPLORATIONS INC.	Piecha, Maria Krater Minerals Inc.	COMET EXPL INC	3						
				4Aug87	99 1	200000		0.15	250000
COMINCO LTD.	Guminski, J.A.	COMINCO LTD	7	22Jan88	70	4372			5372
	M.I.M. (Canada) Inc.		3	15Jan88	78	394084		1.74	
			3	20Jan88	78	60527		1.72	454611
	Nunachiao Inc.	WARRANTS	3	14Jan88	10	12400		22.292	
			3	15Jan88	78		901200	1.749	
			3	20Jan88	10	140500		22.705	
			3	20Jan88	10		140500	1.723	0
	Teck Corporation	COMINCO LTD	3	20Jan88	00				909222
COMMERCIAL FINANCIAL CORPORATION LIMITED	Tait, David Anderson	COMMERCIAL FINC CORP LTD	5	2Feb88	10	800		4.25	800
COMPUTER INNOVATIONS DISTRIBUTION INC.	Aronaho, Kauko	COMPUTER INNOVATIONS	5						
	Savings Plans			10Feb88	10 1	317		1.75	9197
	Chapman, Don		5	10Feb88	10	698		1.75	131670
	Groenewald, James N. Savings Plans		5	10Feb88	10 1	1072		1.75	19553
	Oliver, Ernest Victor Savings Plan		5	10Feb88	10 1	120		1.75	1671
	Yeates, James R. Employee Savings Plan		5	10Feb88	10 1	1193		1.75	26553
COMSTATE RESOURCES LTD	Fink, George F.	COMSTATE RES LTD	45	1Feb88	10	3500		0.50	54000
	Johnson, Myrna L.		5	8Feb88	76	9000		0.30	16000
COMTECH GROUP INTERNATIONAL LIMITED	Gray, Donald W. H.	COMTECH GROUP INTL LTD	3						
	Jasa Management Group Ltd.			11Dec87	10 1	300			1127233
CONSOLIDATED HCI HOLDINGS CORPORATION	Consolidated HCI Holdings Corporation	CONS HCI HLDS CORP CLASS A	1	Jan88	87	1900			24700
CONSOLIDATED MARCUS GOLD MINES LIMITED	Vatri, Bruno	CONS MARCUS GOLD MINES LTD	5	12Jan88	20	294653			294653
	Von Hessert, Christian		4	12Jan88	00				289517
CONSOLIDATED MERCANTILE CORPORATION	Consolidated Mercantile Corporation	CONSOLIDATED MERCANTILE CORP.	1	5Jan88	87	3500		1.00	80000
	Litwin, F. A. First Corporate Equity Ltd.		453	19Jan88	10 1	6750		0.785	34750
CONSOLIDATED NOREX RESOURCES CORP.	Graymont Limited	CONS NOREX RES CORP	3	18Jan88	10	14000		5.00	2734042
CONSOLIDATED TALCORP LIMITED	Smith, Robert	CONS TALCORP LTD	45	21Jan88	10	1000		3.05	31948

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CONSOLIDATED-BATHURST INC.	Echenberg, Paul Stephen	CONS BATHURST INC SER A	5	5Feb88	99				13636
	Indirect Holding	CONS BATHURST INC SER B	5	14Dec87	76 1	496		19.00	16286
CONSUMERS' GAS COMPANY LTD., THE	Loberg, Norman B.	CONSUMERS GAS CO LTD	5	31Dec87	10	360		25.07	
			5	21Aug88	10		80	23.00	815
	Martin, Robert William		4	31Dec87	30	805		25.07	4835
	Walker, Keith A		5	31Dec87	30	20			317
	Waugh, Glen Thompson		5	31Dec87	30	122			473
CONTWOYT GOLDFIELDS LIMITED	Graham, David A.	CONTWOTO GOLDFIELDS WARRANTS	4						
				10Nov87	00 1				23000
	Wynford Investments	CONTWOYT GOLDFIELDS LTD	4	10Nov87	00				53056
	Wynford Investments		4	10Nov87	00 1				54625
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	29Jan88	10	1800		3.85	
			3	Feb88	10	1500		3.85	1619069
CORNUCOPIA RESOURCES LTD.	Bachert, Karyn E.	CORNUCOPIA RESOURCES OPTION	5	5Jan87	96				7500
	Cook, Robert L.	CORNUCOPIA RESOURCES	45	29Jan88	00				20000
	Hruska, Donald Charles		7	4Feb88	00				40000
	Jennings, David S.		4	22Jan88	10		15000	5.50	13000
	Johnson, Ben A.		45	4Feb88	00				20500
	Ode, Tanja M.	CORNUCOPIA RESOURCES OPTION	5	9Feb88	00				5000
			5	3Feb88	00				44000
CORPORATE PROPERTIES LIMITED	Paul, Vincent A.	CORPORATE PROPERTIES LTD	3	4Feb88	10		2000	1.75	10000
COUNSEL CORPORATION	Silber, Allan Silber Holdings Inc.	COUNSEL CORP	453						
				15Jan88	10 1	10000		7.75	
			453	21Jan88	10 1	3000		8.00	
			453	22Jan88	10 1	8700		8.00	
			453	25Jan88	10 1	101600		6.00	
CROWN INC.	Crownx Inc.	CROWN INC WARRANTS		27Jan88	10	14900		11.00	
				27Jan88	85		14900		0
	Scotia Investments Limited Annapolis Basin Pulp and Power Company Limited Hants Investments Limited Minas Basin Investments Limited	CROWN INC	3	8Feb88	25	100000			185000
			3	24Feb86	25 1		191950		0
			3	8Feb88	25 1		200000		0
			3	24Feb86	25 1	191950			
	CKF Inc.	CROWN INC CL A	3	8Feb88	25 1	100000			2701950
			3	20Jan88	10 1		1089632	4.90	0
CSA MANAGEMENT LIMITED	Horne, Stuart R. Tombill Mines Limited	CSA MGMT LTD CLASS A	4		Jan88	10 1	20000		106900
CURRIE ROSE RESOURCES INC.	Lorenzi, Alfred J.	CURRIE ROSE RESOURCES INC	45	1Jan88	10		40000	1.07	
			45	11Jan88	10		4000	1.10	5100
CUVIER MINES INC.	Wade, James	CUVIER MINES LTD	45	1Dec87	10		3000	0.47	24501
CYBERMEDIX INC.	Agra Industries Limited	CYBERMEDIX INC CLASS A	3	5Nov87	99		2000000		
			3	13Jan88	97		2000000		2257864
CYMRIC RESOURCES LTD.	Gibson, Gordon Fulerton Pemberton	CYMRIC RES LTD CLASS A	4		21Jan88	10 1	10000	0.40	10000
	Ingleby, Audrey E.		5	19Nov87	76	3500		0.25	3500
CZAR RESOURCES LTD.	Toronto Dominion Bank, Investment Division Bantor Company	CZAR RES LTD	3						
		SPECIAL WARRANTS	3	23Sep87	00 1				12787269
D'ELDONA RESOURCES LTD.	Riddell, Clayton Howard Paramount Oil & Gas Ltd	D'ELDONA RES LTD	4						1086230
			4	27Jan88	10 1	500		0.47	
			4	3Feb88	10 1	2000		0.47	286000
DALE-PARIZEAU INC.	Parizeau, Robert Sodarcen Inc.	DALE-PARIZEAU CLASS A	3		28Jan88	20 1	67003	21.00	67003
DALECO RESOURCES CORPORATION	Amir, Dov	DALECO RES CORP	345	2Feb88	25	250000			352990

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	Amiroil International	DALECO RES CORP 12.5% SRS B PF	345 345	2Feb88 2Feb88	25 1 97		250000 50000	14.025	750000 100000
DELBRIDGE MINES LIMITED	Onotsky, Robert M. 655 Group Holdings Limited	DELBRIDGE MINES LTD	3456 3456	25Jan88 29Jan88	10 1 10 1	5000 3000		0.48 0.42	456500
DERLAN INDUSTRIES LIMITED	Klaponoski, Brian F.	DERLAN INDS LTD	7	Jan88	10		3200		2050
	McIntosh, Lance Edward		5	Jan88	10		7500	0.10	22548
DEVTEK CORPORATION	Bornstein, Brian	DEVTEK MULTIPLE VOTING DEVTEK SUBORDINATE VOTING	5 5	31Jan88 31Jan88	76 76	1000 1000		3.60 3.60	3000 4500
	Woodgate, Richard E.	DEVTEK MULTIPLE VOTING	5	31Jan88	76	4000		5.00	64500
DIABRASIVE INTERNATIONAL LTD.	Ishak, Maher A.	COMMON	4 4	6Jan88 8Jan88	10 10		5000 5000	3.25 3.30	290000
	Woods, Larry E.		4	6Dec87	10	10000			161972
DIASYN TECHNOLOGIES LIMITED	Barlow, Angela Elizabeth	DIASYN TECHNOLOGIES	3	15Jan88	00				978750
	Evans, Estelle M.L.		4	15Jan88	00				5000
	Gransden, Bryan Ewart Watts		345	15Jan88	00				960740
	Scholtz, M. Trevor		45	15Jan88	00				25501
	Wallis, William Gilbert		4	15Jan88	00				154500
DIFFRACTO LIMITED	Diffraction Limited	DIFFRACTO LTD	1 1	Jun87 Jun87	97 85	6251	6251		0
	General Motors of Canada Limited	DIFFRACTO LTD PREF SH SER A	3	12Feb88	20	194350		1.00	1194350
		DIFFRACTO LTD WARRANTS	3	12Feb88	87		1362701	%194350 *	0
DOFASCO INC.	Craven, John W.	DOFASCO INC	5	12Jan88	10		500	27.00	0
DOMINION BIORESOURCES INC.	Brushett, Samuel A.	DOMINION BIORESOURCES CLASS A	345	25Nov87	00				526588
	Eastland Group Limited		3	25Nov87	00				134131
	George, James Alfred		6	21Dec87	00				552
	Richardson, Robert John		6	21Dec87	00				3312
	Robinson, Philip Michael		456	21Dec87	00				3772
	Whitewood, John David		6	21Dec87	00				276
DOMINION TEXTILE INC.	Cote, Andre	OPTION	7	2Nov87	96	2500		15.75	2500
DOW CHEMICAL COMPANY, THE	Butcher, Bernard B.	DOW CHEM CO	5	7Oct87	50		139		20582
	Keil, Robert M. Wife		45 45	12Jan88 12Jan88	50 50 1	573	573		54945 15052
	McKennon, Keith R.		5	7Jan88	97		3835		17515
	Oreffice, Paul F. Trustee of Trust		45	28Jan88	97 1		1297		50196
	Sheetz, David P. Jointly with wife		45	7Jan88	97 1		2655		22010
	Temple, Joseph G. Jr.		45 45	31Dec87 7Jan88	50 97		16 1608		34618
DREADNOUGHT INVESTMENTS LIMITED	Palonek, Edward	DREADNOUGHT INVESTMENTS LTD	45 45 45 45	12Jan88 13Jan88 26Jan88 28Jan88	20 95 95 97		11400 40000 10000	0.70 0.60 0.60 0.50	557877
DUMAGAMI MINES LIMITED	Mentor Exploration and Development Co. Limited	DUMAGAMI MINES LTD	3	Jan88	10	76100			1215600
DYNAMIC CAPITAL CORPORATION	McGrath, Gerard G. Nancy McGrath	DYNAMIC CAPITAL CORP COMMON	456	Jan88	10 1	3300			24400
ECHO BAY MINES LTD.	Kraus, Richard Carl	ECHO BAY MINES LTD	5	Feb88	76	55400			55400
	Wolcott, Robert Wilson Jr.		4	28Jan88	76		25000	18.75	62178
	Zigarlick, John Jr.		5	Jan88	10		70300		62300
EDEN-ROC MINERAL CORP.	Brewster, Norman E.	EDEN ROC MIN CORP	45	12Jan88	10		1500	1.40	119770

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EDWARDS STEEL FABRICATORS INC.	Beach, Wayne Gordon	COMMON	4	20Jan88	76	50334		0.45	50334
EGO RESOURCES LIMITED	Schweitzer, James Harold	EGO RES LTD	10 10	Jan88 Jan88	10 10	15800	15800		
EMERALD LAKE RESOURCES INC.	Keevil, Gordon A.	EMERALD LAKE RES INC	453	18Dec87	10		3000	5.625	
			453	21Dec87	10		500	5.75	391234
EMPIRE COMPANY LIMITED	Empire Company Limited ECL Investments Ltd	EMPIRE CO LTD CL A	1	15Jan88	85 1		5000		0
ENCEE GROUP LTD.	Alston, John M. Golen Ram Resources Ltd	CLASS A COMMON	4	29Jan88	10 1		1500000		0
ENERPLUS RESOURCES CORPORATION	Tremblay, Marcel Joseph	UNITS SERIES B	45	Jan88	10	2000			2000
EPIC DATA INC.	Cafik, Norman A.	EPIC DATA INC	45	30Dec87	10		1800	5.50	46644
EQUICAN CAPITAL CORPORATION	BCI Management Ltd.	EQUICAN VENTURES INC CL A	3	27Jan88	84				406338
	Fincorp Capital Ltd.		3	27Jan88	84 1				293557
		EQUICAN VENTURES INC CL B	3	27Jan88	84				203169
	Fincorp Capital Ltd.		3	27Jan88	84 1				146778
	VTL Venture Corp.	EQUICAN VENTURE SPECIAL	3	27Jan88	84				500000
		EQUICAN VENTURES INC CL A	3	27Jan88	84				98098
		EQUICAN VENTURES INC CL B	3	27Jan88	84				49049
ETHYL CORPORATION	Marvel, John Thomas	ETHYL CORP	5	1Feb88	00				
	Scott, Sidney Buford		4	24Dec87	50		800		
			4	11Jan88	50		1200		101300
EURO-NEVADA MINING CORPORATION LIMITED	Lassonde, Pierre	EURO-NEVADA MINING CORP LTD	45	29Dec87	70	6000		2.00	829420
		EURO-NEVADA MINING CORP WARR	45	Nov87	10		10600		
			45	Dec87	10		19400		
			45	29Dec87	70		6000		0
EXALL RESOURCES LIMITED	Bates, Kenneth H.	EXALL RES LTD	6	20Jan88	10		7500	0.83	0
		EXALL RESOURCES LTD WARRANTS	6	28Oct87	10		2000	0.20	0
FAIRFAX FINANCIAL HOLDINGS LIMITED	Black, Reginald G.	FAIRFAX FINC HLDS LTD	7	6Aug87	00				100
FALCON POINT RESOURCES LIMITED	Brindle Investments Limited	FALCON POINT RES LTD	3	9Feb88	10		2900	2.90 aprx.	1493337
			3	12Feb88	10		2900	2.90 aprx.	1490437
FAR WEST INDUSTRIES INC.	Harley, David Norman	FAR WEST INDUSTRIES INC.	45	27Jan88	10		4100	2.566 aprx.	27908
	Harley, Norman David		45	27Jan88	10		4100	2.566 aprx.	59707
	Robinson, Frank Gordon		45	27Jan88	10		4100	2.566 aprx.	64547
FIRST CITY FINANCIAL CORPORATION LTD.	Hamill, Tim D.	FIRST CITY FINC CORP LTD CL A	5	15Jan88	10		200	17.00	0
FIRST CITY TRUSTCO INC.	First City Trustco Inc.	FIRST CITY TRUSTCO INC	1	29Jan88	87	15000		6.25 aprx.	15000
FIRSTFUND CAPITAL (1986) CORP.	Firstfund Genesis Corp.	FIRSTFUND CAPITAL 1986	12	10Sep87	50		219500		0
FLAGSHIP RESOURCES LTD.	Hurley, John E.	FLAGSHIP RES LTD	4	30Nov87	00				100000
FLINT ROCK MINES LIMITED	Lewis, Ruby Gwendolyn	FLINT ROCK MINES LTD	453	3Dec87	20	50000		0.50	430123
FORD CREDIT CANADA LIMITED	Clissold, John Gordon	FORD CREDIT CDA SH-TRM DEB	5	19Jan88	10	60000			60000
FORD MOTOR COMPANY	Chandler, Colby Hackett	FORD MOTOR CO	4 4	12Jan88 21Jan88	84 10	4000 2000		40.75	10000
	Ford, William Clay	FORD MOTOR CO CLASS B \$2	45 45 45	10Jan88 20Jan88 10Jan88	84 50 84 1	2582930 5335 1265625			5160000 2531250
	Trusts								
	Hagenlocker, Edward E.	FORD MOTOR CO		30Jan87 12Jan88 21Jan88	76 84 76	1391 1391 3218		36.38 18.19	6000
	Halstead, L. Lindsey		5 5	12Oct87 22Jan88	84 76	3000 2000		7.03	8000
	Hockaday, Irvine O., Jr.		4	10Dec87	00				1000
	Lauer, Clinton D.			1Dec88	84	5453			10906
	Lewis, Drew		4	12Jan88	84	3000			6000
	Manning, Mervyn H.		5	1Dec88	84	2880			5600

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	Moglia, Robert F.		5	12Oct87	84	1298			2596
	Ross, Louis Robert		5	10Dec87	84	15052			30104
	Scott, David W.		5	12Jan88	84	1125			2250
	Wagner, Thomas Jefferson		5	10Dec87	84	8782			17564
	Whipple, Kenneth Jr. *		5	12Jan87	84	3908			7816
FORD MOTOR COMPANY OF CANADA LTD.	Clissold, John Gordon	FORD MTR CO CDA LTD	5	7Jan88	10	100		122.00	100
FOSSIL OIL & GAS LIMITED	Larsen, Gregg T.	FOSSIL OIL & GAS LTD CLASS A	4	30Dec87	00				107890
FPI LIMITED	Bishop, Ernest C.	FPI LTD OPTIONS	7	7Dec87	96	3200			6400
	Coombs, Kevin		7	7Dec87	96	2000			4000
	Etchegary, Augustine A.		7	7Dec87	96	5400			10800
	Etchegary, Glenn L.		7	7Dec87	96	3200			6400
	Fehr, Willard R.		7	7Dec87	96	2000			4000
	Fifield, David F. *		7	7Dec87	96	3200			5400
	Fizzard, Lewis S.	FPI LTD	7	29Oct87	10	300		15.75	1300
		FPI LTD OPTIONS	7	7Dec87	96	3200			6400
	Heffron, Thomas		7	7Dec87	96	2000			4000
	Herbert, M Clarke		7	1Jan88	96				5400
	Hohoff, Karl Dieter Otto *		7	7Dec87	96	3200			6400
	Lake, Harold B. C.		7	7Dec87	96	3500			7000
	Norris, David G.		57	7Dec87	96	5400			10800
	Petersen, Blaine B.		7	7Dec87	96	3000			6000
	Short, Donald J.		7	7Dec87	96	3500			7000
	Simms, Baxter H. *		7	7Dec87	96	3200			6400
			7	7Dec87	96	8100			16200
FRUEHAUF CANADA INC.	FRH Acquisition Corporation	FRUEHAUF CANADA INC	3	15Jan88	00				2705775
GALVESTON RESOURCES LTD.	Ivany, John W.	GALVESTON RES LTD OPTIONS	4	26Jan88	96	200000		4.55	200000
	Page, Lawrence	GALVESTON RES LTD CLASS A	45	12Nov87	84	12000		6.00	67867
		GALVESTON RES LTD CLASS B	45	12Nov87	84	600			33933
		GALVESTON RES LTD OPTIONS	45	26Jan88	96	200000		4.55	200000
	Prime Capital Corporation	GALVESTON RES LTD CLASS A	3	14Jan88	20	133333		6.00	
			3	27Jan88	10	83666		4.50	6003482
		GALVESTON RES LTD CLASS B	3	14Jan88	20	66667		6.00	2959223
GATEFORD RESOURCES INC.	Van Nest, Norman Gary Bridgebank Capital Corp Dellview Holdings Limited Van Nest Management Corp.	GATEFORD RES INC	345	24Sep87	20 1	500000		0.75	500000
			345	3Sep87	20 1		35000	0.30	0
			345	3Sep87	20 1		147000	0.30	0
GEMINI TECHNOLOGY INC.	D.E.L. Professional Systems Ltd.	GEMINI TECHNOLOGY	3	26Jan88	10		37800		2672301
			3	29Jan88	10	36400			
GENDIS INC.	Gendis Inc.	GENDIS INC CL A	1	28Jan88	87	18900		16.488 aprx. 0	
			1	28Jan88	87		18900	16.488 aprx. 0	
GENERAL MOTORS CORPORATION	Atwood, Donald J.	GENERAL MOTORS CORP	5	11Jan88	30	3917			13284
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	989			2163
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	745			1673
	Battenberg, J. T. III	GENERAL MOTORS CORP	5	18Aug87	10		597	90.425 aprx.	
	*		5	11Jan88	30	1946			5373
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	541			541
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	402			402
	Burger, Robert Dean *	GENERAL MOTORS CORP	5	1Nov88	30	2535			18225
		GENERAL MOTORS CORP CLASS E	5	1Nov88	30	625			1902

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
		GENERAL MOTORS CORP CLASS H	5	1Nov88	30	474			1355
	Coletta, Patrick J. Savings Stock Purchase Program	GENERAL MOTORS CORP	5	11Jan88	30	1961			14190
			5	31Aug87	30 1		426		
		GENERAL MOTORS CORP CLASS E	5	31Aug87	30 1	605			5029
			5	11Jan88	30	502			1856
	Savings Stock Purchase Program		5	31Aug87	30 1	5			417
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	381			1300
	Savings Stock Purchase Program		5	31Aug87	30 1	3			235
	Czapor, Edward Peter *	GENERAL MOTORS CORP	5	11Jan88	30	2536			10790
	Daughter *		5	19Jan88	30 1		310		1744
	Son *		5	19Jan88	30 1		310		1794
	Wife *		5	19Jan88	30 1		371		6009
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	596			596
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	452			452
	Debbink, John D.	GENERAL MOTORS CORP	5	11Jan88	30	2240			6527
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	568			1483
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	430			982
	Haas, Ronald H.	GENERAL MOTORS CORP	5	11Jan88	30	1144			3734
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	249			446
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	325			532
	Hackworth, Donald E.	GENERAL MOTORS CORP	5	11Jan88	30	1922			5371
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	451			1706
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	345			683
	Hartwig, Eugene L.	GENERAL MOTORS CORP	5	11Jan88	30	1000			
			5	19Jan88	30		860	65.00	
			5	19Jan88	30		140		0
		GENERAL MOTORS CORP CLASS E	5	19Jan88	30	195			399
	Wife *		5	19Jan88	50 1		100		450
		GENERAL MOTORS CORP CLASS H	5	19Jan88	30	160			297
	Johnston, James D. *	GENERAL MOTORS CORP	5	1Nov88	30	1178			7405
		GENERAL MOTORS CORP CLASS E	5	1Nov88	30	440			891
		GENERAL MOTORS CORP CLASS H	5	1Nov88	30	336			725
	McDonald, James F. *	GENERAL MOTORS CORP	45	11Jan88	30	4134			34923
		GENERAL MOTORS CORP CLASS E	45	11Jan88	30	914			4061
		GENERAL MOTORS CORP CLASS H	45	11Jan88	30	711			2656
	Mertz, Edward H.	GENERAL MOTORS CORP	5	11Jan88	30	1513			1513
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	399			579
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	303			494
	Mueller, Arvin F. National Bank Of Detroit, Trustee	GENERAL MOTORS CORP	5	Oct28	00				1025
			5	Oct28	00 1				731
		GENERAL MOTORS CORP CLASS E	5	Oct28	00				536
	National Bank Of Detroit, Trustee		5	Oct28	00 1				20
		GENERAL MOTORS CORP CLASS H	5	Oct28	00				469
	National Bank Of Detroit, Trustee		5	Oct28	00 1				20
	O'Connell, Robert T.	GENERAL MOTORS CORP	5	11Jan88	30	2140			3186
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	555			874
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	418			696
	Whitman, Marina	GENERAL MOTORS CORP	5	11Jan88	30	2171			4718
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	531			724
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	405			876

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Zalecki, Paul Henry	GENERAL MOTORS CORP	5	11Jan88	30	1298			
			5	11Jan88	30		200		1198
	Wife		5	11Jan88	30 1	200			450
		GENERAL MOTORS CORP CLASS E GENERAL MOTORS CORP CLASS H	5	11Jan88	30	309			669
GENUS EQUITY CORPORATION									547
	Hobson, Blaine M.	GENUS EQUITY CORP	4567	19Oct87	00				10000
GEORGE WESTON LIMITED	Beatty, David Ross Stock Option Plan	GEORGE WESTON LTD	5	9Dec87	30 1	92000			150500
	Franklin, Ivan R.		5	6Jan87	76	1600		6.00	11700
	Green, Stewart E. RRSP		5	9Dec87	99		20		780
	Stock Option Plan		5	9Dec87	99 1	20			700
			5	22May87	96 1	2500			
			5	9Dec87	96 1	1500			8000
	Gregory, Richard P.		7	9Dec87	96 1	2500			3500
	Hand, Robert H.		7	9Dec87	96	2050			3050
	Kidd, Robert H. Stock Option Plan		5	9Dec87	96 1	3600			25600
	Lambert, Michael		7	9Dec87	96	500			
			7	9Dec87	95	20			1270
	LeClair, Fred L. Stock Option Plan		7	9Dec87	96 1	2500			3700
	McLean, Donald A.		7	9Dec87	96 1	12500			20500
	McMillan, David		7	9Dec87	96 1	7250			17250
	Neil, George A. Stock Option Plan		7	9Dec87	10	1700		14.281	19200
			7	9Dec87	96 1	1700			5100
	Pearce, Earl R.		5	9Dec87	96 1	15600			28400
	Perrin, Douglas		5	9Dec87	96 1	10125			13500
	Wygant, James Peter		8	13Aug87	76	2100		14.28	5150
GLAMIS GOLD LTD.	Millar, Chester F. *	GLAMIS GOLD LTD	453	Jan88	10		14300		
			453	Jan88	10	6800			1525068
GODERICH ELEVATORS LIMITED	Parsons, George Graham *	GODERICH ELEVATORS LTD	45	22Jan88	30		40	25.00	39
	Profit Sharing Plan *		45	22Jan88	30 1		5		3720
	Weldon, David Black		45	20Jan88	10	720		24.00	800
GOLDBELT MINES INC.	Macdonald, Robert J.	GOLDBELT MINES INC	4	21Dec87	10		4000	1.80	4000
GOLDEN BRIAR MINES LIMITED	Flag Resources (1985) Limited	GOLDEN BRIAR MINES LTD	3	21Jan88	10		1000	0.18	473027
	McLeod, Murdo C.		43	4Feb88	10	7000		0.18 aprx.	510800
GOLDEN EAGLE RESOURCES INC.	Bowdidge, Colin R.	GOLDEN EAGLE RES. INC. COMMON	4	20Nov87	00				1
	Munger, Fred		45	20Nov87	00				1
	Sheriff, Ernest		3	20Nov87	00				85000
	Tower Financial Corporation Limited		3	20Nov87	00 1				116666
		GOLDEN EAGLE RES. INC. PREF	3	20Nov87	00 1				500000
GOLDEN EAGLE RESOURCES INC.	Sheriff, Norman B.	GOLDEN EAGLE RES. INC. COMMON	45	20Nov87	00				1
	Applegath, Albert W.	GOLDEN POND RES LTD	45	26Jan88	10	10000		0.55	10000
GOLDHUNTER EXPLORATIONS INC.	Jonpol Explorations Limited *	GOLDHUNTER EXPL INC	3	7Jan88	10		15000	0.60	48800
GOLDPOST RESOURCES INC.	Greenfield, Charles G. *	GOLDPOST RES INC	45	21Jan88	10 1	1600		2.487 aprx.	9200
	Eva Y. Greenfield								
GOTAAS-LARSEN SHIPPING CORPORATION	Seabrook, John Martin	GOTAAS-LARSEN SHPG CORP	45	15Jan88	76	50000		5.50	169933
GRANGES EXPLORATION LTD.	Armstrong, Christopher M.	GRANGES EXPLORATION LTD.	45						
	Marland Enterprises Inc			15Jan88	10 1		3000	9.125 aprx.	41400

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Macdonald, Robert J.		5	4Dec87	10		1000	10.00	5050
	O'Donnell, Arthur J.	GRANGES EXPL LTD SUB VOTING	8	31Dec87	10	1000		7.25	9200
	Roberts, Sheila M. *	GRANGES EXPLORATION LTD.	5	19Jan88	10		4700	8.438 aprx.	4000
	Toporowski, Carl		4	30Oct87	10	15000		12.125	61825
GREAT-WEST LIFE CO INC.	Great-West Lifeco Inc.	GREAT WEST LIFE CO INC	1	20Nov87	87	78900			
			1	27Nov87	85		44800		40600
GREENSTONE RESOURCES LTD	Anthony, Susan	GREENSTONE RESOURCES LTD.	8	25Jan87	10	1000		3.65	17925
GREYHOUND LINES OF CANADA LTD.	Tyson, Bruce B. *	GREYHOUND LINES CDA LTD	5	31Dec87	30	15		22.75	88
GREYVEST FINANCIAL SERVICES INC.	Elmaleh, Lou	GREYHOUND COMPUTER CDA LTD	45	12Sep87	99				129200
	Greyvest Financial Corp		45	11Mar87	99 1				62600
	Micallef, Leonard John		45	Oct87	84	500			
			45	21Jan88	25		1000	3.45	0
	Royal Trust		45	Oct87	84 1	500			
			45	Oct87	25 1	1000			2000
GUARANTY TRUST COMPANY OF CANADA	Guaranty Trustco Limited	GUARANTY TRUST CO OF CDA		4Feb88	20	15		8.00	12071868
GULF CANADA RESOURCES LIMITED	Bennett, Gilbert S.	GULF CANADA RESOURCES LTD.	5	31Jan88	30	631		19.904	631
	Caldwell, C. Keith Savings Plan		5	1Feb88	25	505			505
			5	31Dec87	30 1	505		19.904	505
			5	1Feb88	25 1		505		0
	Dodd, Lionel G.		5	31Jan88	97	631		19.904	3011
	Petrie, John Bruce		5	31Jan88	97	242		19.904	242
	Russell, Walter G.		5	31Dec87	30	436		19.90	
			5	1Feb88	10		1		435
	Tysall, John Robert		5	31Jan88	97	379		19.904	
			5	31Jan88	97		379	16.811	45
GUNNAR GOLD INC.	Brown, James R. *	GUNNAR GOLD INC	45	29Jan88	10		20000	0.85	501524
HALLIBURTON COMPANY	Fielder, Robert S.	HALLIBURTON CO	5	5Jan88	30	1000		2.50	10207
	Kennedy, Robert M.		5	21Jan88	30	106		26.156 aprx. 13029	
HAMMERSON PROPERTY INVESTMENT AND DEVELOP. CORP. P L C, THE	Ellis, Niger George	HAMMERSON PPT INVT CL A ORD	4	29Jan88	76	56000		0.50 £	
			4	29Jan88	10		56000	5.41 £	20069
HARTCO ENTERPRISES INC.	Hartco Investments Ltd.	HARTCO ENTERPRISES INC	3	9Feb88	97		2400000		0
HAYES RESOURCES INC	Horne, Stuart * Tombill Mines Ltd.	HAYES RES INC	4	5Jan88	10 1		1000	2.40	356083
HAYES-DANA INC.	Coulter, Graham A.	HAYES DANA INC	4	27Jan88	97	328			6533
HEES INTERNATIONAL CORPORATION	Clarke, Kenneth Robert	HEES INTL CORP	4	29Jan88	00				1000
HIGHLAND CROW RESOURCES LTD.	Innes, Daniel Grant	HIGHLAND CROW RES LTD	4	5Aug87	76	25000			88819
HILLCREST RESOURCES LTD.	Horne, Stuart R. * Tombill Mines Limited	HILLCREST RESOURCES LTD.	4	25Jan88	75 1	71500		0.05 aprx.	157350
HOL-LAC GOLD MINES, LIMITED	664809 Ontario Limited	HOL-LAC GOLD MINES LTD	3	5Feb88	10		34000	1.00	0
	Fraser, Lennox		4	5Feb88	00				500
HOME CAPITAL GROUP INC.	Ainsworth, Ian H.	HOME CAPITAL GRP CL B SUB-VTG	7	1Oct87	00				1000
HSK MINERALS LIMITED	Arnold, John Martin	HSK MINERALS LTD	45	22Jan88	10	4000		0.75	4500
HUDSON'S BAY COMPANY	Desjardins, Christopher John	HUDSONS BAY CO	5	31Dec87	30	62		23.47	1636
	Thomson, Kenneth Roy Woodbridge Company, The		34	31Jan88	30 1	153798		17.878	22251712
HY & ZEL'S INC.	Serber, Selig	HY & ZEL'S INC.	4	28Jan88	10	2100		7.00 aprx.	
			4	29Jan88	10	200		7.00	7300

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
I.S.G. TECHNOLOGIES INC.	Huxley, John M. H. *	ISG TECHNOLOGIES INC	45	15Jan88	10	10000		1.70	241242
ICAN MINERALS LTD.	Nesbitt, Archibald J. *	ICAN MINERALS LTD	45	18Jan88	10		5000	0.95	882802
ICOR OIL & GAS COMPANY LTD.	Banack, Lyle A.	ICOR OIL & GAS CO LTD	5	4Jan88	10	2500		0.65	18437
	Indirect Holdings		5	4Jan88	95 1	1000			2500
IMPERIAL METALS CORPORATION	Geib, Klaus P. *	IMPERIAL METALS CORP	4	29Jan88	10	29500			800777
IMPERIAL OIL LIMITED	Baldwin, Douglas D. Savings Plan	IMPERIAL OIL LTD CLASS A	7	21Jan88	30 1	1			178
	Haynes, Arden Ramon		4	1Jan88	30	1		54.47	122
	Landry, Robert E. Savings Plan		5 5	1Jan88 1Jan88	20 20 1	30		54.47 54.47	3697 2443
	Peterson, Aubrey		5	1Jan88	10	31			100
	Raymond, L. R.		7	1Jan88	30	1			144
	Willmon, Gordon J.	IMPERIAL OIL LTD CLASS B	7	31Jan88	10	5		57.06	677
INCO LIMITED	Inco Limited *	INCO LTD	1	29Jan88	85	1047427		40.457 aprx. 2993091	
		INCO LTD SRS B PFD	1	27Jan88	10	22200		20.75 aprx.	473100
INEL RESOURCES LTD.	Adie, Ronald Ernest	INEL RESOURCES LTD. COMMON	0	29Jan88	00				25872
	Malita Investments Ltd.		0	29Jan88	00 1				112509
INTER-UNITED FOODS CORPORATION	Alter, Sylvia *	INTER-UNITED FOODS CORP	3						
	634127 Ontario Limited			5Jan88	10 1		121500	0.528 aprx.	1642000
INTERNATIONAL BUSINESS MACHINES CORPORATION	Bechtel, Stephen D. Jr.	INTL BUSINESS MACHINES CORP	4	20Oct87	10	4275		122.125	25000
	Indirect Holding: Family		4	16Nov87	10 1	15000		122.125	15000
	Bonchick, Robert E.		5	13Jan88	50		46		1296
	Burdick, Walton E. Wife		5 5	5Jan88 5Jan88	50 50 1		326		14238 684
	Figueroa, Howard G.		5	15Jan88	97		544	119.37	15775
	Johnson, Baldur R.		5	5Jan88	97		4859	120.78	23128
	Lautenbach, Ned C.		5	27Jan88	97		89	113.12	1288
	MacDonald, Victor R. *		5	5Jan88	97		2206	120.78 aprx. 13026	
	McKittrick, Charles E.Jr.		5	5Jan88	97		3566	120.78	25658
	Metz, Frank A.		5	18Jan88	97		1738	118.37	15611
	Opel, John Roberts * Son		45 45	28Jan88 28Jan88	50 50 1		1000		20950 900
	Van Vranken, Michael H. Children		5	26Jan88	00 1				28
	Watson, Mitchell H. Jr.		5	18Jan88	97		549	118.37	14915
INTERNATIONAL PAGURIAN CORPORATION LIMITED, THE	Buntain, Derek H. L.	INT PAGURIAN CORP LTD	45	2Feb88	22	2000			2100
INTERNATIONAL VERIFACT INC.	Goad, James Barclay	INTL VERIFACT INC	4	21Dec87	10	10000		0.85	86000
INTERPROVINCIAL PIPE LINE LIMITED	Haskayne, Richard Francis	INTERPROVINCIAL PIPE LINE LTD	4	31Dec87	30	290		48.10	29040
ISLAND TELEPHONE COMPANY LIMITED, THE	Livingstone, Donald Richard	ISLAND TEL LTD	45	31Dec87	99	38		14.60	9296
JANNOCK LIMITED	Empire Company Limited	JANNOCK LTD	3	5Jan88	10	40000		19.62	3739700
	MacNeill, Hugh Gordon		45	6Jan88	30	40000		19.625	480000
	Weir, Robert Harold		5 5	6Jan88 6Jan88	30 50	15000		19.625	95603
JASCAN RESOURCES INC.	Felderhof, Marni	JASCAN RES INC	0	8Apr87	20	100000		1.95 aprx.	
	*		0	20Apr87	10		100000	2.20 aprx.	
			0	20Oct87	10	1000		4.75	1000
JOHN LABATT LIMITED	Ferrier, Ilay C.	JOHN LABATT LTD	5	28Jan88	10		1600	25.375	1400
	Fraser, Raymond Bruce		5	1Feb88	10		10000	25.125	0
	Kitts, Dean Carson		5 5	2Feb88 2Feb88	30 30	40000		9.678 24.75	6161

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Exec. Share Purchase Plan - 83		5	2Feb88	30 1		40000		40000
	Schell, Andrew M.		7	28Jan88	10		66	25.375	600
	Taylor, George Simpson		5	2Feb88	30	40000		9.678	
	Exec. Share Purchase Plan - 83		5	2Feb88	10		40000	24.75	3365
	Exec. Share Purchase Plan - 83		5	2Feb88	30 1		40000		50000
	Widdrington, Peter Nigel Tirling *		4	3Feb88	30	78000		9.678 aprx.	
			4	3Feb88	10		78000	24.70 aprx.	36093
	Exec. Share Purchase Plan - 1983		4	2Feb88	30 1		45000		
			4	2Feb88	30 1		33000		122000
JONPOL EXPLORATIONS LIMITED	MacNaughtan, Ian A.	JONPOL EXPLS LTD	45	5Jan88	10		1500	1.72	
			45	6Jan88	10	2000		1.80	14500
	Pollock, John Arthur		453	6Jan88	10	2453		1.72	344703
	Jonpol Investments Ltd.		453	7Jan88	10 1		13500	2.85	126700
KAUFEL GROUP LTD.	Kaufman, Bruce J.	KAUFEL GROUP LTD CLASS A	3456	25Sep87	78		100000		4588633
	146666 Canada Inc.		3456	10Dec87	99 1				1059200
		KAUFEL GROUP LTD CLASS B	3456	25Sep87	78	100000			
			3456	25Sep87	20		100000	11.25 aprx.	1000
KENORA PROSPECTORS & MINERS LIMITED	Suzen Associated Holdings Ltd.	KENORA PROSPECTORS & MINERS	345	29Jan88	20		135000	2.00	350000
KINSTAR RESOURCES LTD.	Glassco, Colin Balfour	KINSTAR RES LTD COMMON	4	23Jan88	10	9500		0.40	
			4	23Jan88	50		58		500000
KT CAPITAL CORP.	Simonyi-Gindele, Steven J. *	KT CAPITAL CORP	5	5Feb88	10		400000		
			5	5Feb88	10	500		0.30	429691
L'AIR D'OR CORPORATION	Rahman, Elyn Marie	L'AIR D'OR CORPORATION COMMON	4						
	Agnessa Exclusive Limited			4Feb88	00 1				500000
LAC MINERALS LTD	Gauthier, Gerald	LAC MINERALS LTD	5	3Feb88	10	21000		10.375	22379
	Spouse		5	3Feb88	10 1	5952		10.25	5592
	Rutetzki, Harry E.		45	26Jan88	30	224		13.125	23658
LAFARGE CORPORATION	Lafarge Coppee	LAFARGE CORP	3						
	Lafarge Holdings			1Dec87	99 1	115742		13.656 aprx.	
								20341301	
	Cie Coppee de Dev. Ind.	LAFARGE CORP CCL EXCH PREF	3	31Dec86	99 1	2422			390514
	Lafarge Holdings *		3	Dec86	99 1	800000			2400000
LAURASIA RESOURCES LIMITED	Egoli Consolidated Mines Limited	LAURASIA RES LTD	3	13Jan88	75	1500000		0.195	3000000
		LAURASIA RES LTD WARRANTS	3	13Jan88	75	1500000		0.05	1500000
LAURENTIAN GROUP CORPORATION, THE	Hill, George Raymond	LAURENTIAN GROUP CORP OPTION	7	24Nov87	00				7646
	Hockin, John David		27	27Jan88	00				28986
	Laurentian Mutual Insurance, The *	LAURENTIAN GROUP CORP CL B	3	29Jan88	10	102825		10.196 aprx.	
								1016301	
LEON'S FURNITURE LIMITED	Leon, Mark Joseph	LEONS FURNITURE LTD	5	1Jan88	00				2000
	RRSP		5	1Jan88	00 1				760
	Leon, Terrence Thomas		5	1Jan88	00				1600
	RRSP		5	1Jan88	00 1				400
	Matheson, Alan Fraser		5	1Jan88	00				100
LEVESQUE, BEAUBIEN AND COMPANY, INC.	Ostiguy, Gaston	LEVESQUE BEAUBIEN & CO CLASS B	5	8Dec87	99				699448
LFP HOLDINGS INC.	Fraser, A. Scott	LFP HLDS INC 11 1/2% CONV DEB	4	11Nov87	10	25000		2.85	71250
LOCATOR EXPLOPTIONS LTD.	Thompson, E.G.	LOCATOR EXPLOPTIONS LTD	345	20Jan88	99				333050
LOEWEN GROUP INC., THE	Collins, Ronald Gibson	LOEWEN GROUP INC	7	28May87	10	1000		5.50	
			7	6Nov87	10	1000		6.25	2000
	Helmsing, Hewitt		5	6May87	00				1050
LOEWEN, ONDAATJE, MCCUTCHEON, INC.	Deslauriers, Paul J.	LOEWEN ONDAATJE MCCUTCHEON INC		3Feb88	10	9000		7.00	310000
	MacDonnell, Philip G. R. H. Trading		45	1Feb88	10 1		329938	6.50	0
LONVEST CORPORATION	Allan, Ralph Thomas M.	LONVEST CORP	57	23Dec87	30	15130		13.22	36182

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	Creighton, Dale E.		5	24Dec87	30	30250		13.22	51425
	Epp, Norman Douglas		7	30Dec87	30	15130		13.22	26300
	Orser, Earl H.		45	23Dec87	30	46900		13.22	86904
	Richardson, John E.		5	1Jan88	30	18910		13.22	48910
M-CORP INC.	Katz, David L.	M CORP INC	0	17Nov87	00				3509
MACKENZIE FINANCIAL CORPORATION	Cunningham, Philip F.	MACKENZIE FINC CORP OPTION	5	11Dec87	96	150000		3.45	480000
MAGNA INTERNATIONAL INC.	Nicol, James RRSP	MAGNA INTL INC	5	29Jan88	10 1	500		10.50	2100
MARITIME TELEGRAPH AND TELEPHONE CO. LTD.	Bragg, John Louis	MARITIME TELEG & TEL LTD	4	15Oct87	30	237		14.45	1869
	Duvar, Ivan Ernest Hunter		5	31Dec87	30	1827		14.70	5350
	Margaret Duvar		5	31Dec87	30 1	45		14.974 aprx. 266	
MASCOT GOLD MINES LIMITED	Ewanchuk, Henry G.	MASCOT GOLD MINES LTD	45	1Dec87	10		16000		46592
MCADAM RESOURCES INC.	McAdam, John Hunter *	MCADAM RES INC	7	1Feb88	50		500		703501
MCDONALD'S CORPORATION	Ryan, Robert B. *	MCDONALD'S CORP	5	29Jan88	50		200		51389
MCNEIL, MANTHA, INC.	Breton, Jean	MCNEIL, MANTHA, INC COMMON	5	19Jan88	10		10000	2.40 aprx.	93013
	McNeil, Mantha, Inc.		1*	29Jan88	85	55400			113800
MDS HEALTH GROUP LIMITED	MDS Deferred Profit Sharing Plan * Tronbar & Co.	M D S HEALTH GRP CL B NON-VTG	3	5Jan88	10 1	1400		20.00 aprx.	66420
MEMOTEC DATA INC	BCE Inc. BCE Commcor Inc.	MEMOTEC DATA INC	3	29Jan88	10 1	168900		13.107 aprx. 7922900	
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Penna, Paul *	MENTOR EXPLS & DEV LTD	45	21Jan88	10 1	2300		10.125 aprx. 514050	
	Indirect Holdings								
MERIDIAN TECHNOLOGIES INC.	Currie, George Napier McDonald	MERIDIAN TECH INC	4	13Jan88	10	700		2.15	28200
MICC INVESTMENTS LIMITED	Cohen, H. Reuben	M I C C INVTS LTD	43	23Sep87	97	3032			3032
	Ellen, Leonard		3	30Jan88	97	3032			3032
MIDLAND DOHERTY FINANCIAL CORPORATION	Barton, John R.	MIDLAND DOHERTY 7 1/2 CV DEB	4	25Jan88	10		20000	81.00	50000
	Campbell, Peter A. T.	MIDLAND DOHERTY FINL CORP	45	29Jan88	10	6500		10.00 aprx.	42600
	*		45	29Jan88	10	6500		10.111 aprx. 42600	
MINERAL RESOURCES INTERNATIONAL LIMITED	Conwest Exploraion Company Limited	MINERAL RES INTL LTD	3	21Jan88	10	200000		3.00	9479981
MIRTONE INTERNATIONAL INC.	Litwin, F. A.	MIRTONE INTL INC	4						
	First Corporate Equity Ltd.			25Jan88	10 1	38975		0.665 aprx.	89225
		MIRTONE INTL INC CLASS A	4	25Jan88	10 1	30000		0.66	314300
	Mirtone International Inc.	MIRTONE INTL INC	1	28Dec87	85		94500		
			1	21Jan88	87	7000		0.65	97000
		MIRTONE INTL INC CLASS A	1	28Dec87	85		164700		
			1	7Jan88	87	2000		0.60	2000
MITEL CORPORATION	Matthews, Terence H. *	MITEL CORP	4	2Nov87	25		650000		
			4	8Jan88	25		400000		942700
	Newbridge Communications Network Corp. *		4	2Nov87	25 1	650000			
			4	2Nov87	10 1		512200		398700
			4	8Jan88	25 1	400000			
MOLI ENERGY LIMITED	Keevil, William Brian	MOLI ENERGY LTD OPTIONS	45	13Jan88	40		25000	0.001	25000
MONTREAL TRUSTCO INC.	Despres, Pierre	MONTREAL TRUSTCO INC OPTIONS	5	18Dec87	00				7000
MOORE CORPORATION LIMITED	Light, Walter Frederick	MOORE CORP LTD	4						
	Dividend Reinvestment and Stock Purchase Plan			31Dec87	30 1	11		29.803	60

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MORTGAGE INSURANCE COMPANY OF CANADA, THE	Cohen, H. Reuben	MTG INS COMPANY PFD SRS A	4	23Sep87	97		379		0
	Ellen, Leonard		4	30Jan88	97		379		0
MUNICIPAL FINANCIAL CORPORATION	Hartog, Robert	MUNICIPAL FINL CORP	4	25Jan88	10		900	9.00	15100
		MUNICIPAL FINL CORP CL A	4	26Jan88	10	900		8.25	16900
MURGOLD RESOURCES INC.	McAlpine, Charles Lockhart	MURGOLD RES INC	45	19Jan88	10	4000		0.80 aprx.	823379
NATIONAL BANK OF CANADA	Brooks, Harvey L.	NATIONAL BANK OF CANADA	5	Dec87	30	413		14.25	1797
	Chatillon, Louise V.		5	31Dec87	30	128		10.45	392
	Lortie, Pierre		4	24Feb87	84	1000			2000
	Shuter, M. R.		5	31Dec87	30 1	225			225
	Employees' Profit Sharing Plan Non-Registered Plan		5	31Dec87	30 1	902			902
NATIONAL SEA PRODUCTS LIMITED	Fisheries Resource Devel. Ltd "Amended To Bul. Feb 12/88"	NTL SEA 5 1/2% CUM. RE CV PREF	2	12Jan88	10	21413		2.836 aprx.	21413
NATIONAL TRUST COMPANY	National Victoria and Grey Trustco Limited, The	NATIONAL TRUST COMPANY	3	Jan88	78	23		40.00	15793656
NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	E-L Financial Corporation Limited *	NTL VICTORIA & GREY TRUSTCO	3	4Jan88	20		1474782	20.49 aprx.	6331030
	NVG Holdings Limited		3	4Jan88	20	287115		18.50	
			3	28Jan88	10	65400		15.997 aprx. 6682442	
NELSON VENDING TECHNOLOGY LIMITED	Gottschalk, Paula Lee	NELSON VENDING TECH. COMMON	5	15Dec87	00				10500
	Wilson, Trevor William		4	19Jun87	00				10000
NESBITT, THOMSON INC.	Meisels, Robert I.	NESBITT THOMSON CL A SUB VTG	7	30Sep87	22		18000	22.00	0
	Nesbitt, A.R.D.	NESBITT, THOMSON INC	4	30Sep87	22		269545	22.00	0
NETWORK DATA SYSTEMS LIMITED	VCS, Inc.	NETWORK DATA SYSTEMS LTD	3						
	Romlock Inc.			29Dec87	00 1				358240
NEWFIELD MINES LIMITED	Becker T	NEWFIELD MINES LTD	45	29Jan88	10		8000	1.19 aprx.	41250
	Jonpol Explorations Limited		3	10Feb88	00				120000
	T & H Resources Ltd.		3	10Feb88	00 1				122500
NEWSCOPE RESOURCES LIMITED	Turton, Alfred E.	NEWSCOPE RES LTD	4						
	A.E. Turton Investments Ltd.			13Oct87	10 1		14000		324603
NORAMCO MINING CORPORATION	Innes, Daniel Grant	NORAMCO MINING CORP	45	2Nov87	97				193914
	White Chip Resources		45	2Nov87	97 1				91581
		NORAMCO MINING CORP WARRANTS	45	2Nov87	97				18797
	White Chip Resources		45	2Nov87	97 1				45780
	Keevil, Norman Bell Jr.	NORAMCO MINING CORP	4	1Jan88	00				
NORANDA FOREST INC.	Zimmerman, Adam Hartley	NORANDA FOREST INC COMMON	45	15Jan88	10	19000		18.687 aprx.	
			45	4Feb88	10	10000		16.00	39000
NORTHSTAR ENERGY CORPORATION	Jackson, S. Barry	NORTHSTAR ENERGY CORP	5	4Sep87	10		1000	5.10	
			5	1Oct87	76	37500		6.00	
			5	31Dec87	20		23000	3.60	
			5	4Jan88	20	23000		3.60	119833
	Kanovsky, Michael Manuel SKH Partnership		4	1Oct87	76	37500		6.00	37500
			4	1Oct87	99 1				11317
	Lemke, Brian K.		5	1Oct87	00				25000
	Smith, Jeffrey T.		5	1Oct87	00				50000
NORTHWAY EXPLORATIONS LIMITED	Jonpol Explorations Ltd.	NORTHWAY EXPLS LTD	3	12Jan88	10	25000		0.45	722492
	Pollock, John Arthur		453	25Jan88	10	35000		0.60	61601
	Jonpol Explorations Limited		453	12Jan88	10 1	25000		0.45	722492
	Jonpol Investments Ltd.		453	19Jan88	10 1	76000		0.48 aprx.	76000
NORTHWEST DRUG COMPANY LIMITED	Empire Company Limited	NORTHWEST DRUG CO	3	26Jan88	10	6900		7.395 aprx.	15700

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NOVA CORPORATION OF ALBERTA	Dennis, Joan Annette *	NOVA, ALBTA CORP CL A	5	31Dec87	30	687			14726
	Milne, Thomas G. Savings Plan		5	31Dec87	30 1				750
	Schmidt, Robert W.		5	31Dec87	30	216			4649
	Snyder, Robert B.		5	31Dec87	30	359		9.70	1345
NOVAGOLD RESOURCES INC.	Chisholm, John W.	NOVAGOLD RES INC COMMON	45	26Jan88	10		6500	5.00	381486
	MacIsaac, Angus G. A.G. MacIsaac Services P. MacIsaac - Spouse		45	29Feb88 6Jan88	10 1 10 1	4700		5.08 aprx. 5.625 aprx.	27100 1000
	McConnell, Gerald J. Petpeswick Equities Ltd		45	29Jan88	10 1	5300		5.75 aprx.	35300
	Bedard, Rene	NOVERCO INC	5	29Jan88	30	1390			1390
NUMAC OIL & GAS LTD.	Blair, Michael F. L. Renegade Capital Corporation	NUMAC OIL & GAS LTD	6	4Jan88	10 1	52000		9.50	30000
	Enfield Corporation Limited, The		3	6Jan88	20	598000		9.375	8282000
	*	NUMAC OIL & GAS LTD 7% CV DEBS	3	6Jan88	20	5000000			15000000
OAKWOOD PETROLEUMS LTD.	Ekstrom, Brian S.	OAKWOOD PETES LTD	45	10Jan87	30	4237			8236
	MacQuarrie, James Thomas Northumberland Investments Limited		2	8Jan88	20 1	1400			1400
	RRSP		2	8Jan88	20 1		1400		0
	Northumberland Investments Limited	OAKWOOD PETES LTD PFD \$1.90	2	8Jan88	20 1	3900			4400
OCCIDENTAL PETROLEUM CORPORATION	RRSP		2	8Jan88	20 1		3900		0
	Alexander, Norman D.	OCCIDENTAL PETE CORP	5	1Jan88	10	2080			10069
	Casriel, Ronald B.		5	1Jan88	30	2425			16212
	Davis, O. C.		5	1Jan88	30	8205		0.20	117716
	Dorgan, J.J.		5	1Jan88	30	5694			
			5	14Jan88	50		2250		66889
	Hammer, Armand		45	11Jan88	50		200		1077790
	Hammer, Michael A.		5	1Jan88	30	1846			6097
	Hentschel, David A.		5	8Jan88	30	6974			27413
	Hirl, John Roger		4	1Jan88	30	4513			19944
	Leparulo, Angelo		5	1Jan88	30	3262			26688
	McSweeney, William F.		5	1Jan88	10	3040		23.875	
			5	14Jan88	10		2742	23.875	20999
	Morris, Jr. Richard L.		5	1Jan88	30	2031			5566
			5	1Jan88	30	341			
	Romanelli, Frank H.		5	1Jan88	30	2068			5184
	Smith, S. A.		5	1Jan88	30	1785			1785
	Stewart, Charles E.		5	1Jan88	30	3077			5695
OMEGA HYDROCARBONS LTD	Wells, Joseph M.		5	1Jan88	30	3692		0.20	22323
	Hall, Dennis E.	OMEGA HYDROCARBONS LTD	45						
	Employee Stock Purchase/Savings Plan			1Dec87	30 1	1126		7.10	3364
	Hall, Thomas Jack		3456	10Feb88	10	5600		5.00	295331
	Irwin, Joseph S. Employee Stock Purchase/Savings Plan		5	1Dec87	30 1	1190		7.10	3748
	MacLagan, John L.		5	1Dec87	30 1	1288		7.58	4357
	Sim, Bruce F.		5	1Sep85	00 1				1058
	Standard Life Assurance Company, The Standard Life Portfolio Management Ltd.		3	26Oct87	00 1				1607112

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ONTEX RESOURCES LIMITED	Bianchini, Magaly	ONTEX RESOURCES LIMITED	5	4Jan88	10		30000	2.24	
			5	4Jan88	10		3000	2.10	
			5	4Jan88	10		1000	2.15	
			5	11Jan88	10	3000		2.00	90300
	Fuda, Salvatore Diromaggio Holdings Ltd.		45	4Jan88	10 1		30000	2.25	49000
ONYX PETROLEUM EXPLORATION COMPANY LIMITED	Smith, David W.	ONYX PETE EXPL LTD	45						
	Spousal RRSP			29Jan88	10 1	2800		3.90	2800
OPAWICA EXPLORATIONS INC.	Foster, David J.	OPAWICA EXPL INC	3						
				25Jan88	10 1	18500		2.90	0
	Randall-Shawn Investments Limited		3	25Jan88	10 1		20500	2.90	174200
			4	6Jan88	00				7500
OSHAWA GROUP LIMITED, THE	Smith, Arthur J.R.	OSHAWA GROUP LTD CL A	4	12May87	10		4000	19.50	
			4	12May87	10	100		19.50	100
	Wolfe, Harold J. Owl Realty Limited		453						
				10Mar87	10 1	332		18.168	
			453	10Jun87	10 1	356		19.451	
OXFORD PROPERTIES CANADA LIMITED	Knippel, M. John	OXFORD PROPERTIES CDN LTD	57	11Jan88	10		6000	1.56	
			57	11Jan88	10		2400	1.60	0
	Teskey, Robert H.	OXFORD PROPERTIES CDN DEBS	67	1Jan88	10	380			610
			67	1Jan88	10 1	80			450
	Royal Trust RRSP								
PAGURIAN CORPORATION LIMITED, THE	Ondaatje, Christopher and Judson, John M. as Trustees	PAGURIAN CORP LTD CL A NON VTG	45	11Jan88	30	10000		9.50	
			45	11Jan88	30	14000		9.00	
			45	12Jan88	30		10000	9.00	127200
	Varma, Danish K.		7	13Jan88	30	50000		7.50	100000
PALM BEACH COUNTY UTILITIES CORPORATION	Hickman, John H. III	PALM BEACH COUNTY CL B SUB VTG	453						
				20Jan88	10 1	500		2.60	
			453	20Jan88	10 1	500		2.50	
			453	22Jan88	10 1	1000		2.53	58500
PALOMA PETROLEUM LTD.	Adams, Walter Joseph	PALOMA PETE LTD	45	29Jan88	45	5000		4.00	216030
PANATLAS ENERGY INC.	Fitzpatrick, D. Ross	PANATLAS ENERGY INC	4	6Nov87	00				
	Harrop, Christopher J.F. Bock Investments Corporation		4						
				1Feb88	10 1		2507144		0
	Manley, Michael William Lirac Investments Ltd.		4						
				1Feb88	20 1		2580824		0
PANHANDLE EASTERN CORPORATION	Stamford Bancorp Inc.		3	1Feb88	00				763872
PANHANDLE EASTERN CORPORATION	O'Shields, Richard L.	PANHANDLE EASTERN CORP	45	12Jan88	30	3108		23.875	20246
PANTHCO RESOURCES INC.	McLay, Kenneth L.	PANTHCO RESOURCES INC COMMON	3456	28Jan88	10		12500	0.50	202032
	Moffat, Andrew J.		45	14Jan88	10		12500	0.50	202032
	Smit, Robert		4	12Jan88	10		12500	0.50	6739
PAPERBOARD INDUSTRIES CORPORATION	O'Connor, Charles E.	PAPERBOARD INDS CORP INC	8	19Jun86	00				1000
			8	27Jan87	10	600		8.75	
			8	10Sep87	10	1000		13.58	
			8	30Jan87	00 1				500
	RRSP		8	22Oct87	10 1	500		13.58	2000
PARAMOUNT FUNDING CORP.	Ewart, Gordon Duncan	PARAMOUNT FUNDING CL A SHARES	4	11Jan88	10	50000		2.30	
			4	29Jan88	10	6000		1.65	586675
	Paramount Funding Corp.		1	7Jan88	87	4900		2.05	
			1	8Jan88	87	1000		2.13	
			1	8Jan88	87	57800		2.21	
PATHONIC NETWORK INC.	Tele-Metropole Inc.	PATHONIC NETWORK INC CLASS A	3	8Jan88	87	900		2.06	930500

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PATHWAY FINANCIAL CORP.	Wortzman, Moe	PATHWAY FOOD IND LTD	345	18Jan88	10	5000		1.55	
			345	18Jan88	10	100		1.75	
			345	28Jan88	10		1200	1.85	
			345	28Jan88	10		520	1.55	
			345	29Jan88	10	600		2.25	647817
PEGA CAPITAL RESOURCES LTD.	Ruffolo, Francesco	PEGA CAPITAL RES LTD	5	20Nov87	97		225000		0
			5	20Nov87	96	400000		21.60	
			5	6Jan88	76		7600	21.60	
			5	6Jan88	20		7600	29.50	392400
PEGASUS GOLD INC.	Foreman, James H.	PEGASUS GOLD INC	45	12Jan88	10		75000	16.75 aprx.	25000
	Wu, Albert K. F.		5	3Dec87	10		2000	22.75	
			5	14Jan88	10	5000		8.13	
			5	14Jan88	10		4000	20.625	
			5	14Jan88	10		1000	20.75	204
PELANGIO-LARDER MINES LIMITED	Hibbard, Maurice	PELANGIO-LARDER MINES LTD	3	12Jan88	10	6000		0.42	
	Maurex		3	19Jan88	10	4500		0.53	322000
			3	13Jan88	10 1	5000		0.43	329750
PEMBERTON HOUSTON WILLOUGHBY INVESTMENT CORPORATION	Kirkwood, Miles J.	PEMBERTON HOUSTON CLASS B	5	21Nov87	00				500
		PEMBERTON HOUSTON CONV PREF.	5	21Nov87	00				500
	McManus, Michael B.	PEMBERTON HOUSTON CLASS B	4	24Dec87	10		1000	8.00	
			4	30Dec87	10		2000	8.00	
			4	4Jan88	10		8000	8.00 aprx.	117548
	Morrison, Peter K. Trealvan & Co.		7	27Jan88	97		2260	6.50	4740
			7	27Jan88	97 1	1130		6.50	1130
	Traynor, John Bosco	PEMBERTON HOUSTON 2ND SER-1	4	4Feb88	20	2000		25.00	2000
	Van Den Berg, Bert J.P.	PEMBERTON HOUSTON CLASS A	27	12Jan88	10		600		68110
		PEMBERTON HOUSTON CLASS B	27	24Dec87	20	1000		7.00	
			27	11Jan88	20		2000	7.00	68710
	Yue, Tony C.A.	PEMBERTON HOUSTON 2ND SER-1	6	4Feb88	20	1500		25.00	1500
PEMBINA RESOURCES LIMITED	Burch, Barrie Campbell	PEMBINA RES LTD	5	31Mar87	30	105			
			5	31Mar87	30		1000		
			5	11Aug87	10		400	19.25	
			5	31Oct87	30	357			
			5	30Nov87	10		389	21.87	
			5	1Dec87	10		2800	21.63	0
PENNZOIL COMPANY	Coleman, George L. Wife	PENNZOIL CO	4	1Jan88	35 1	14			476
	Fridge, Clifton H. Stock Plan		5	9Jan87	30 1			63.33 aprx.	
	Holland, David S. In Trust		45	9Jan87	30 1	16		76.32	16
	Howe, Richard J. Trust		5	9Jan87	30 1	44		76.62	44
	Kerr, Baine P.		45	9Jan87	30 1	30		76.62	30
	Liedtke, J. Hugh In Trust		45	4Jan88	30 1	36		76.62	36
	Luke, Norman J. Trust		45	7Jan88	30 1	135		75.11	135
	Malinski, Mark A.		5	7Jan88	30 1	89		74.49	89
	Manning, Patrick L.		5	7Jan88	30 1	202		74.91	202
	McDonald, Randal Boyd		45	13Jan88	10	2000		66.75	23200
	Owen, Martin F. Held in Trust		5	7Jan88	30 1	149		79.37	149
	Pate, James Leonard Trust		5	7Jan88	30 1	117		76.54	117
	Semrad, Robert		5	7Jan88	30 1	123		78.20	123

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	Valentine, Richard A.		5	7Jan88	30 1	65		74.30	223
PENWAY EXPLORERS LTD.	Stevens, Charles Frank	PENWAY EXPLORERS LTD	5	22Jan88	10		1500	4.00	
			5	26Jan88	10		1000	4.00	133675
PEOPLES JEWELLERS LIMITED	Gillies, James McPhail	PEOPLES JEWELLERS LTD	4	4Feb88	10	1000		11.625	
			4	4Feb88	10	1500		11.75	10000
PEREGRINE INSTRUMENTS & MONITORING INC.	Childs, David William	PEREGRINE INSTRUMENTS	3456	5Feb88	78	41268			41268
			3456	5Feb88	78 1	1371432			
	TCG Group		3456	5Feb88	78 1	81176			1452608
	Negin, Hymie Sidney T.C.G. Group		3456	5Feb88	78 1	1371432			
			3456	5Feb88	78 1	81176			1452608
PERRON GOLD MINES LTD.	Hughes, Richard W.	PERRON GOLD MINES LTD	4	12Jan88	10		10000	2.10	
			4	12Jan88	10		6600	2.10	1930393
PETER MILLER APPAREL GROUP INC., THE	Elmaleh, Lou	PETER MILLER APPAREL GROUP INC	45	8Apr87	00				
			45	15Apr87	20	5900		2.05	
			45	15Jun87	20	10000		1.80	
			45	31Jul87	20	32000		1.60	
			45	31Aug87	20	4400		1.70	
			45	1Sep87	20	600		1.70	
			45	9Oct87	20		5000	1.70	
			45	30Nov87	20	1000		0.47	
			45	3Dec87	20	4000		0.47	
			45	21Dec87	20	1500		0.46	
			45	2Feb88	20	1500		0.55	
			45	9Feb88	10	5000		0.50	
			45	10Feb88	10	500		0.47	
			45	10Feb88	10	10500		0.50	71900
	Greyvest Financial Corp.		3	22Jan88	00				2700000
PETRO-SUN INTERNATIONAL INC.	Societe D'Investissement Desjardins	PETRO SUN INTL INC	0	28Jul88	00				580433
PETROLANTIC LTD.	Mason, Jeffery	PETROLANTIC LTD.	5	3Feb88	10	5650		4.10	5650
PETROLANTIC RESOURCES INC.	Laudenslager, Arthur Edward	PETROLANTIC RES INC	3457	4Jan88	50		5000		928506
	MacIsaac, John H.		4	4Jan88	10	5000		4.70 aprx.	
			4	15Jan88	10		4500	3.90	406500
PHILLIPS PETROLEUM COMPANY	O'Toole, Joseph William	PHILLIPS PETE CO	5	29Jan88	50		40		12000
PIPESTONE PETROLEUMS INC.	Burns, Donald R.	PIPESTONE PETES INC	45	6Jan88	10	5000		0.30	
			45	25Jan88	10	1000		0.28	87886
PLACER DOME INC.	Clonch, Charles E. Bank Of America	PLACER DOME LTD COMMON	2						
				31Mar87	30 1	107		33.625	
			2	30Jun87	30 1	297		15.25	
			2	30Sep87	30 1	88		19.69	656
POCO PETROLEUMS LTD	Dunkley, Lyle Francis	POCO PETE LTD	5	4Jan88	30	983		14.03	
			5	1Feb88	76	10000		1.70	
			5	1Feb88	10		5000	11.00	
			5	5Feb88	20		35000	9.07	6045
	MacKay, Thomas J.		5	28Jan88	00				
	Markin, Allan Paul		5	31Jan87	10		16800	10.625	
			5	30Dec87	10		3200	10.625	314988
	Roebuck, Barry W.		5	9Feb88	30	618		14.08	618
	Stewart, Craig W.		5	5Feb88	20	35000		9.00	35121
POLYSAR ENERGY & CHEMICAL CORPORATION	Owen, Daniel P.	POLYSAR ENERGY & CHEMICAL	5	30Sep87	30	421			
			5	30Sep87	78	4583			
			5	1Oct87	30	351		13.94	
			5	1Nov87	30	161		8.917	12081
	Polysar Energy & Chemical Corporation	POLYSAR ENERGY & CHEM PREF	1	5Jan88	85	17800			198100
	Wilder, William Price		4	8Oct87	99	5000		19.25	5000
POWER CORPORATION OF CANADA	Aird, John Black	POWER CORP OF CDA SUBORDINATE	4						
	Housco Investments Limited Lajahak Investments Limited			26May86	10 1	2000		17.40	2000
			4	24Apr86	10 1	5000		17.00	5000
	Burns, James W.		45	12Jan88	10		8	13.625	0

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POWER EXPLORATIONS INC.	Cairns, Ronald William	POWER EXPLS INC	4	27Jan88	10	6500		0.65	30500
PPC OIL & GAS CORP.	Conwest Exploraion Company Limited	PPC OIL & GAS CORP.	3	29Jan88	10		65200	1.95 aprx.	705791
PRAXIS TECHNOLOGIES CORPORATION	Cinram Ltd.	PRAXIS TECH CORP	3	27Jan88	00				3441258
PRECISION DRILLING (1987) LTD.	Swartout, Hank	PRECISION DRILLING COMMON SHR	45	28Jan88	76		22600	6.25	66970
PREFAC ENTERPRISES INC	Prefac Enterprises Inc.	PREFAC ENTERPRISES INC.	1	6Jan88	87	1700		5.005 aprx.	
			1	19Jan88	87	500		5.00 aprx.	
			1	19Jan88	87	1000			
			1	10Feb88	85		3200		0
PROVIGO INC.	Caisse De Depot Et Placement Du Quebec	PROVIGO INC	3	18Jan88	10	501100		9.30 aprx.	9932700
	Lesh, Norman		5	8Dec86	10	750		7.625	6572
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Dougherty, Robert J.	PUBLIC SERVICE ENT GRP INC	5	1Jan88	00				10
	Ferland, E. James		45	12Nov87	30	55		21.61	3202
	Grevenitz, Curtis W.		5	1Jan88	00				137
	Morris, Everett L.		45	12Nov87	30	55		21.61	8581
	Rizzi, Louis L.		5	12Nov87	30	18		21.61	2154
	Smith, Robert I.		4	15Dec87	50		450		9063
	Stys, Rudolph D.		5	12Nov87	30	9		21.61	714
PUNTERS GRAPHICS INC.	Spearn, John Charles	RUNTERS GRAP INC OPTIONS	4	29Jan88	96	100000			100000
QUAKER OATS COMPANY, THE	Sampsell, R. Bruce	QUAKER OATS CO	5	25Jan88	76	40740		8.297 aprx.	43600
QUEENSTON GOLD MINES LIMITED	Toogood, David John	QUEENSTON GOLD MINES LTD	3	1Dec87	00				
QZZ INC.	Argante Trading Incorporated	QZZ INC	3	2Dec87	10		10000	0.30	770000
	First Lawrence Financial Services Corp.		3	7Dec87	10		40000	0.35 aprx.	
			3	5Jan88	10	5000		0.15	705000
R.F.C. RESOURCE FINANCE CORPORATION	Kerr Addison Mines Limited	RFC RES FINANCE CORP	3	3Feb88	00				3488372
RANGER OIL LIMITED	Pierce, John M.	RANGER OIL LTD	45	29Jan88	10		60000	6.625	1474096
REEF HYDROCARBONS LTD.	Commercial Oil And Gas Ltd.	CONS GASCOME OIL LTD	3	28Jan88	10	100000		0.35	
			3	2Feb88	10		1000	0.45	868666
RELAX INNS NORTH BAY OTTAWA PARTNERSHIP	Relax Inns North Bay/Ottawa (1988) Partnership	RELAX INNS BAY OTTAWA UNITS	3	31Dec87	00				291
REVELSTOKE COMPANIES LTD.	Warr, Ronald Arthur	REVELSTOKE COS LTD CL A	4	29Jan88	10	15800		3.60 aprx.	330800
		REVELSTOKE COS LTD PFD 6%	4	12Nov87	10	200		11.875	
			4	4Jan88	10	200		10.50	
			4	18Jan88	10	200		11.00	
			4	29Jan88	10	500		11.00 aprx.	3900
REVENUE PROPERTIES COMPANY LIMITED	Goldhar, Maxwell	REVENUE PPTYS CO LTD CLASS B	45	12Jan88	10		3500	2.40	21602
	Tanz, Mark	REVENUE PPTYS CO LTD CLASS A	43						
	United Income Properties Limited			29Jan88	10 1	5000		3.20	2101212
		REVENUE PPTYS CO LTD CLASS B	43	21Jan88	10 1	119100		2.45	305000
	Tanz, Russell		4	21Jan88	10	50000		2.45	152600
RING SIGHTS WORLDWIDE INC.	Atlas Plant Mire Services Inc.	RING SIGHTS WORLDWIDE	3	1Dec87	10	7000		0.45	
			3	1Dec87	10	500		0.50	
			3	17Dec87	10		500	0.45	924166
	R & D Holdings Inc.		3	17Dec87	10	46000		0.45	
			3	19Jan88	10	6000			1557329
RIO ALTO EXPLORATION LTD.	Anderson, John Corbett	RIO ALTO EXPL LTD	45	16Dec87	10	40000		0.74	106000
	Cal-Gas Inc.		45	16Dec87	10 1				75750
ROBIN INTERNATIONAL INC.	Hershon, Sheldon	ROBIN INTL INC	3456	31Mar87	00				4200

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	Sheldon Hershon Holdings Inc.		3456	31Mar87	99 1				2247000
		ROBIN INTL INC CL B SRS 1 PFD	3456	7Jan87	85	270000		1.00	405000
	Sheldon Hershon Holdings Inc.		3456	31Mar87	99 1				405000
	Latsky, Norman N. Latsky Holdings Inc.	ROBIN INTL INC	3456	19Aug78	00				1500
		ROBIN INTL INC CL B SRS 1 PFD	3456	19Aug78	99 1				4137000
			3456	19Aug78	99 1				742500
	Pascal, Marvin 1223976 Canada Inc.	ROBIN INTL INC	4578						
			4578	9Apr87	10 1		8500	4.00	
			4578	28Apr87	10 1		12500	4.30	81900
		ROBIN INTL INC CL B SRS 1 PFD	4578	7Jan87	85 1	100000		1.00	150000
	Wilk, Mark	ROBIN INTL INC	3456	2Mar87	10	100		3.80	
			3456	2Mar87	10	100		3.90	1700
ROCKFORD MINERALS INC.	Stein, Paul Spouse (Beth)	ROCKFORD MINERALS INC.	4	15Dec87	99				25000
			4	15Dec87	99 1				5000
		ROCKFORD MINERALS INC. OPTION	4	15Dec87	99				50000
		ROCKFORD MINERALS SPECIAL SHS	4	15Dec87	99				30000
ROCKWELL INTERNATIONAL CORPORATION	Savings Plan for the Employees of Rockwell International Corp.	ROCKWELL INTL CORP CLASS A	3	8Jan88	97	4816			
			3	8Jan88	97		230526		38179967
ROGERS COMMUNICATIONS INC.	Davis, John E.	ROGERS COMMUNICATIONS INC CL B	7	28Dec87	87		6518	25.00	
			7	28Dec87	87		10744	25.00	14808
	Hull, Thomas I. Hull Life Agencies (&Topeg Insurance Agency)	ROGERS COMMUNICATIONS INC CL A	47						
				28Jan88	99 1				14150
ROYAL BANK OF CANADA, THE	Bastian, Michael A.	ROYAL BK CDA	5	24Feb87	35	4		34.71	
			5	22May87	35	5		31.175	
			5	24Aug87	35	5		33.713	
			5	24Nov87	35	6		25.27	
			5	15Jan88	35	353		28.276	703
	Baxter, Douglas M.		5	24Feb87	30	6		34.71	
			5	22May87	30	6		31.175	
			5	24Aug87	30	6		33.713	
			5	24Nov87	30	9		25.27	
			5	24Dec87	30	101			
			5	24Dec87	30	27			
			5	15Jan88	10	293		28.276	1003
	Berardinucci, Don Anthony		5	20Jul87	00				702
	Bernard, Rolland G.		5	1Dec87	35	88		30.92	
			5	1Dec87	35	17		30.58	
			5	1Dec87	35	16		31.18	
			5	1Dec87	10	163		33.29	
			5	1Dec87	10	53		30.25	
			5	15Jan88	10	318		28.27	2267
	Blakely, M. Fraser RRSP	ROYAL BK CDA PFD \$1.88	5						
				4Feb88	10 1		1000	13.50	34000
	Bleackley, Thomas Wood	ROYAL BK CDA	5	15Jan88	30	1191			1357
	Bodt, Richard		5	15Jan88	30	532			1005
	Bowbyes, Alan A.		5	26Jan87	10	482		28.27	1462
	Burnett, John T.		5	15Jan88	35	539		28.276	0
			5	15Jan88	30	142		31.177	0
			5	15Jan88	35	132			2090
	Buth, Leonard M.		5	15Jan88	30	294			435
	Case, Peter A.		5	15Jan88	00				625
	Claydon, James H.		5	24Nov87	35	942		25.27	0
			5	24Nov87	30		248	35.125	1164
	Cockburn, William Bruce		5	15Jan88	30	498			498
			5	15Jan88	30	1175		28.276 aprx. 4534	
	Feeney, Gordon Joseph		5	1Dec85	35	66			
			5	1Dec86	35	114			
			5	24Aug87	35	60		33.71	
			5	24Nov87	35	85		25.27	
			5	15Jan88	10	734		28.276	5559

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	Gieck, LeRoy K.		5	24Feb87	30	6		34.71	
			5	22May87	30	8		31.175	
			5	24Aug87	30	7		33.713	
			5	24Nov87	30	12		25.27	
			5	1Dec87	30	142			
			5	1Dec87	30	49			
			5	15Jan88	30	275		28.276	977
	Gilbert, William H.		5	24Mar87	00				1174
	Goom, Roderick John		58	15Jan88	35	400			732
	Grant, James Colin		5	24Feb87	30	18		34.70	
			5	24May87	30	20		31.00	
			5	24Aug87	30	20		33.70	
			5	24Nov87	30	28		25.20	
			5	1Dec87	30	189			
			5	1Dec87	30	66			
			5	15Jan88	30	161		28.20	2442
	Griffiths, Bryan P.		5	24Feb87	30	5			
			5	22May87	30	6			
			5	24Aug87	30	5			
			5	24Nov87	30	7			
			5	1Dec87	30	31			
			5	1Dec87	30	65			
			5	15Jan88	30	530		28.276	1165
	Gulliford, Robert F.		5	24Nov87	30	181		33.713 aprx.	
			5	15Jan88	10	302		28.28	906
	Lawson, Jane(t) Elizabeth		5	15Jan88	30	255		28.276	
			5	31Jan88	30		31		485
	Loewen, George D.		5	10Sep87	30		7	33.50	
			5	1Dec87	30	235			
			5	13Jan88	30		238	29.00	
			5	15Jan88	30	277		28.276	993
	Macpherson, John Gordon		5	31Mar87	30	708		31.18	
			5	31Mar87	35	84		32.75	2431
	McRorie, Howard Douglas		5	15Jan88	30	860			1860
	Rubenovitch, Peter H.		5	1Dec87	30	36			
			5	1Dec87	30	54			
			5	5Jan88	30	304			1384
	Seguin, Denis R.		5	1Dec87	10	245		34.71	
			5	7Jan88	10	297		28.28	2453
	Smith, Robert F. M.		5	1Dec87	30	154			
			5	1Dec87	30	16			
			5	15Jan88	95	274		28.276	824
	Squires, William D.		5	30Sep87	30	34		32.62	0
			5	24Nov87	30	5		25.27	
			5	31Dec87	30	19		32.07	628
			5	15Jan88	30	298		28.28	608
	Taylor, Paul Albert		5	24Feb87	30	19		34.71	
			5	24May87	30	22			
			5	24Aug87	30	20		33.713	
			5	24Nov87	30	22		25.27	
			5	31Jan88	30	822		28.276	
			5	31Jan88	30	155			
			5	31Jan88	30	66			3082
	Van Slyck, James A.W.		5	29Jan88	35	359			1516
	Walz, James Carl		5	15Jan88	97	297		28.28	
			5	15Jan88	30	8			
			5	15Jan88	30	17			
			5	15Jan88	30	52			717
ROYAL LEPAGE LIMITED	Mondville, M. Wayne	ROYAL LEPAGE LTD COMMON	5	1Jan88	00				57525
			5	1Jan88	00				17500
ROYAL OAK RESOURCES LTD.	Oughtred, George W.	ROYAL OAK RES LTD	45	1Feb88	10	13000		0.30	179667
ROYAL TRUSTCO LIMITED	Burt, David Ellis	ROYAL TRUSTCO LTD CLASS A	5	20Jan88	30	7000		11.70	10000
	Forest, Andre		4						
	Purchase Plan		4	17Apr87	10 1		2000	36.50	
			4	17Apr87	35 1	4000			
			4	20Jan88	10 1		4000	13.50	4000
	Harrington, Conrad F.	ROYAL TRUSTCO LTD CL A COM	4						
	Fether Inv Ltd.			5Feb88	10 1		5000	13.75	25000

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S.R. TELECOM INC.	LeBlanc & Royle Enterprises Inc.	S R TELECOM INC	3	2Feb88	10	2000		3.80	
			3	5Feb88	10	200		3.80	4398000
SAN PAULO EXPLORATIONS INC.	Walker, Peter D.	SAN PAULO EXPLS INC	45	6Nov87	10		1000	1.19	
			45	6Nov87	10		4000	1.10	
			45	6Nov87	10		1500	1.25	
			45	24Nov87	10		20000	0.85	
			45	16Dec87	10		5300	1.45	
			45	17Dec87	10		4700	1.45	
SASKATCHEWAN TRUST COMPANY	Dickhoff, Kenneth J.	SASKATCHEWAN TRUST CO SUB-VTG	45	27Jan88	10		500	1.81	
			45	28Jan88	10		1000	1.80	31920
SCEPTRE RESOURCES LIMITED	Boivin, Pierre	SCEPTRE RES. DEPOSIT RECEIPTS	6	23Jun87	00				1000
		SCEPTRE RESOURCES LTD 8% DEB	6	23Jun87	00				3000
	Chwyl, Edward	SCEPTRE RES LTD	45	30Sep87	99		22	5.25	2002
			45	31Dec87	97	792		3.57 aprx.	0
			45	20Jan88	10	1000		4.20	1000
			45	30Sep87	10				43333
	Fletcher, Gerald L.	SCEPTRE RES LTD	8	15Dec87	10	30000		3.60	85900
	Hyrailles, Jean-Marie		8	15Dec87	10	93300		3.521	100000
SCINTILORE EXPLORATIONS LIMITED	Hames, Clifford Marshall	SCINTILORE EXPL LTD	5	22Jan88	10		2000	3.20 aprx.	114167
SCOTT PAPER LIMITED	Ferrie, Walter Michael W.M. Ferrie RRSP	SCOTT PAPER LTD	5						
			5	2Feb88	10 1		100	16.25	416
	Pettit, Donald L.		5	2Feb88	25 1				
			5	2Dec87	30	276		19.11	
	Philip, John F.		5	22Jan88	10		308	17.00	276
SCOTT'S HOSPITALITY INC.	Brunet, Alain	SCOTT'S HOSPITALITY SUB VTG	5	22Jan88	10		248	16.00	546
			7	10Feb88	10		1000	11.875	4500
SEABRIGHT EXPLORATIONS INC.	Pollock, Donald W.	SEABRIGHT EXPLS INC	45	14Jan88	10		700	4.30	
			45	18Jan88	10		3600	4.40	700
		SEABRIGHT EXPLS INC OPTIONS	45	22Jan88	10		15000	4.50	
	Prowse, Mary D.		45	25Jan88	10	15000		2.00	0
		SEABRIGHT EXPLS INC CLASS A	45	2Dec87	99				1024
		SEABRIGHT EXPLS INC OPTIONS	45	2Dec87	99				4300
	Seabright Explorations Inc.	SEABRIGHT EXPLS INC	456	15Jan88	10	10000		4.35	
			456	21Jan88	10	8100		4.40	313100
	Seabright Resources Inc.		3	6Jan88	10	8100		4.00	0
			3	7Jan88	10	10000		4.00	
			3	22Jan88	10	1500		4.40	5056543
SICO INC.	Gauthier, Paul	SICO INC	4	22Dec87	10		500	12.00	44
	Lortie, Jean-Paul Gestion Sicopar Inc.		345						
SIGNTECH INC.	Gandy, Kartar	SIGNTECH INC		26Jan88	20 1	5000		12.00	38400
			346	12Jan88	10	2000		5.00	
			346	12Jan88	10	1000		4.90	
SILCORP LIMITED	Findlay, Craig F. Canada Trust Co.	SILCORP LTD CL A	346	14Jan88	10	3000		5.00	27142
			4						
	Findlay, Eric Fraser Execsil Corporation	SILCORP LTD CL A		11Jan88	30 1	2700		17.10	10700
			345						
		SILCORP LTD CL B		3Dec87	20 1	10		16.00	126854
			345	10Dec87	10 1	100		17.00	531040
	Findlay, Scott Fraser Canada Trust Co.	SILCORP LTD CL A		11Jan88	00 1				8700
			5						
	Lewis, Joseph Edward Canada Trust Co.		5	9Oct87	10		200	20.25	200
			5	11Jan88	30 1	15000		17.10	15000
	Maich, Robert Samuel		45						
	Ridout, Derek M.			11Jan88	30 1	8500		17.10	48500
			5						
				11Jan88	30 1	1000		17.10	23000
	Thomas, William Philip		5						
				11Jan88	00 1				9000

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SKYLINE EXPLORATIONS LTD.	Adie, Ronald Ernest	SKYLINE EXPLS LTD	45						
	Malita Investments Ltd.			14Jan88	10 1	6000		11.625	12000
SONATEL TELECOMMUNICATIONS CORP.	Garratt, Philip James	SONATEL TELECOMMUNICATIONS	345	18Jan88	10	100		2.00	
			345	28Jan88	10	300		1.50	
			345	28Jan88	10		100	1.50	
			345	28Jan88	10		500	1.50	534050
SOUTH AMERICAN GOLD FIELDS INC.	Spence, John A.	SOUTH AMERICAN GOLD FIELDS INC	3456	31Oct87	00				459500
SOUTHAM INC.	Southam Inc.	SOUTHAM INC	1	8Jan88	10	155700			
			1	8Jan88	85		155700		0
SPIRIT LAKE EXPLORATIONS LIMITED	Chymyck, William	SPIRIT LAKE EXPLS LTD	3	10Dec87	00				205600
		SPIRIT LAKE EXPLS LTD PREF	3	25Jan88	10		5500	2.08	200100
			3	10Dec87	00				250000
		SPIRIT LAKE EXPLS LTD	453	29Jan88	10 1	18400		2.05 aprx.	251443
STANDARD TRUSTCO LIMITED	Gray, Ross E.S.	STANDARD TRUSTCO LTD	5	15Dec87	50	20		16.00	53
	Irvine, Donald R.		4	15Jan88	97	21		15.058	1899
	Kates, Paul A.		4	15Jan88	97	56		15.058	4908
	Madill, Joyce M.		5	15Jan88	50	20		16.00	67
	McCutcheon, Susan E.M.		4	2Dec87	10		909		
			4	15Jan88	97	28		15.058	
			4	15Jan88	97	28		15.058	3383
	McDonald, Russell J.		4	15Jan88	97	17		15.058	1517
			O'Malley, Brian R.	45	15Dec87	50	20		16.00
	RSP		45	15Jan88	97	3129		15.058	272408
			45	15Jan88	97 1	12		15.058	1111
	Paton, William L.		45	15Jan88	50	20		16.00	88496
	Seago, Alan J. STC RSP 14155		5	15Jan88	97 1	27		15.058	0
			5	19Jan88	97 1	20		16.00	2450
	Thompson, Wesley D.		4	15Jan88	97	179		15.058	15656
	Winkler, Eric A.		4	7Aug87	84	428			
			4	15Oct87	97	8		18.33	
			4	15Jan88	97	10		15.06	874
	Wood, James		45	15Dec87	50	20		16.00	
			45	15Jan88	97	6		15.058	
			45	22Jan88	97		225	15.50	337
			45	15Jan88	97 1	33		15.058	
			45	22Jan88	97 1	225		15.50	3142
	STAR DATA SYSTEMS INC (THE "COMPANY")		Bonhomme, Jean-Claude	STAR DATA SYSTEMS INC	3	7Jan88	10		15000
3		7Jan88			10		20000	2.70	850000
Schiralli, Rocco Anthony Turtle Creek Petroleum Corporation		4	8Jan88		20 1		17500	1.00	675000
STATES EXPLORATION LTD.		Wade, James General Investments Inc.	STATES EXPL LTD		45	27Nov87	10 1	4000	
STEWART LAKE RESOURCES INC.	McLay, Kenneth L.	STEWART LAKE RES INC	3456	14Jan88	10		2000	4.55	
			3456	15Jan88	10		2500	4.54	
			3456	28Jan88	10		1000	4.10	196477
STRATAS CORPORATION LTD, THE	De Cristoforo, George J.	STRATAS CORP LTD	4						
	Nesbitt Thompson		4	13Jan88 18Jan88	10 1 10 1		2000 1500	3.35 3.00	11800
STRATHCONA RESOURCE INDUSTRIES LTD.	Clarepine Development Ltd	STRATHCONA RES INDS LTD	3	29Jan88	10	11000		0.35 aprx.	9124742
SUB AQUATICS DEVELOPMENT CORP.	Bellchambers, Barry	SUB AQUATICS DEV. CL A COMMON	5	18Dec87	00				553343
	Roberts, Tom		5	18Feb87	00				35645
SUDBURY CONTACT MINES LIMITED	Mentor Exploration and Development Co. Limited	SUDBURY CONTACT MINES LTD	3	4Jan88	10	12000		1.26	
			3	5Jan88	10	300		1.25	3452682

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
SUMMIT RESOURCES LIMITED	Insurance Company Of The West	SUMMIT RES LTD	3	15Jan88	10	200		5.625	43600
SUNMIST ENERGY '86' INC.	Brondyke, Rudolf H.	SUNMIST ENERGY '86' INC.	45	22Jan88	10		5000	0.25	1244223
SUPERPACK CORPORATION LIMITED	Dalfen, Arthur	SUPERPACK CORP LTD	3	5Feb88	10	2000		8.00	
			3	5Feb88	10	1000		8.50	
			3	5Feb88	10	1000		9.00	130000
SYCON ENERGY CORPORATION	Bosher, Barbara /Dunedun Inc.	SYCON ENERGY CORP	45						
				12Jan88	20 1		31628	0.20 aprx.	
			45	22Jan88	20 1		5000	0.40 aprx.	
			45	22Jan88	20 1		2500	0.23 aprx.	
			45	25Jan88	97 1	49128		0.23 aprx.	79071
	Devoy, Ralph		5	4Jan88	76	480000		0.40	
			5	25Jan88	97	13750		0.20	
			5	26Jan88	97	7590		0.30	50322
	Holehouse, John		45	25Jan88	95	24000		0.25	
			45	29Jan88	20	66000		0.12	90000
	Loney, Frank		5	29Jan88	10	284000			
			5	29Jan88	10		250000	0.12	37000
	Stevens, G. David		4	20Jan88	20		19500		
			4	21Jan88	97	19500			
			4	21Jan88	95	20000			118615
SYNERGISTICS INDUSTRIES LIMITED	Aagaard, Arne Kim	SYNERGISTICS INDS LTD CLASS A	45	29Dec87	20	6338		4.97	12663
	Noble, Ralph A.		45	5Jan88	20	2000		5.00	273110
SYNEX INTERNATIONAL INC	Stephens, Alan William	SYNEX INTL INC	3457	29Nov87	99		10000	2.00	335500
T & H RESOURCES LTD.	MacNaughtan, Ian A.	T & H RESOURCES LTD	45	11Dec87	10	2000		1.35	
			45	13Jan98	10		2000	2.10	4000
	Pollock, John Arthur Jonpol Explorations Limited		345	11Dec87	10				50000
			345	24Dec87	10 1	11300		1.25	
			345	24Dec87	10 1		10000	1.25	
	Jonpol Investments Ltd. RRSP		345	12Jan88	10 1		2000	1.30	977900
			345	7Jan88	10 1		36500	2.60	55500
			345	7Jan88	10 1		5000	2.60	70000
TAMAN CORPORATION	Barton, William W.	TAMAN CORPORATION CLASS A	345						
	Eclipse Capital Corporation			21Jan88	10 1	200000		0.45	
			345	25Jan88	10 1	5000		0.65	1905000
TARXIEN INTERNATIONAL INC.	Melnitzer, Julius	TARXIEN INTL INC	4	4Dec87	00				105000
			4	13Jan88	10	5000		0.55	110000
	Morden, Roy A. Company		4	18Jan88	10		84500	0.65	432525
TECK CORPORATION	Keevil, Norman Bell	TECK CORP CL B	45	21Jan88	10	5000		34.25	
			45	28Jan88	10	2000		29.75	
			45	28Jan88	10	1000		29.63	131700
	Keevil, Norman Bell Jr. MGC Investments Ltd.		5	28Jan88	10 1	7100		29.625	
			5	28Jan88	10 1	7900		29.75	119274
	Keevil, William Brian		456	28Jan88	10	4000		29.50	
			456	29Jan88	10	3000		28.25	80000
TEE-COMM ELECTRONICS INC.	Woods, Larry E.	TEE COMM ELECTRONICS INC	4	25Jan88	10	2500		2.55	32600
TELECOMMERCE CORPORATION, THE	Innocorp (Formations) Limited	TELECOMMERCE CORP, THE COMM	3	5Jan88	00				590000
			3	28Jan88	10		115000	0.17 aprx.	
			3	29Jan88	10	1000000		0.10 aprx.	1465000
THOMSON NEWSPAPERS LIMITED	Thompson Newspapers Limited	THOMSON NEWSPAPERS PFD 6.75%		12Jan88	10	500		47.125	
				14Jan88	85		500		0
	Thomson, Kenneth Roy	THOMSON NEWSPAPERS LTD CL A	453						
	Woodbridge Company, The	THOMSON NEWSPAPERS LTD CL B		1Dec87	78 1	2016964			78762578
			453	15Dec87	35	450		26.32	109350
	Woodbridge Company, The		453	1Dec87	78 1		2016964		
			453	15Dec87	35 1	71042		26.32	11757384
TOBURN GOLD MINES LTD.	Accord Resources Inc.	TOBURN GOLD MINES LTD	3	29Jan88	10	200		2.00	817200
TORENE GOLD EXPLORATION LTD.	Reed, Samuel Y. H.	TORENE GOLD EXPL LTD	45	8Dec87	10	500		1.35	
			45	8Jan88	10	1000		1.40	76500

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TORONTO SUN PUBLISHING CORPORATION, THE	Canadian National Railway Company, Trustee	TORONTO SUN PUBG CORP	3	1Feb88	10	14900		21.50	
			3	1Feb88	10	1000		21.25	2957808
TORONTO-DOMINION BANK	Foxcroft, Kenneth B.	TORONTO DOMINION BANK	5	15Jan88	30	64		21.75	
			5	15Jan88	35	10		26.57	1100
			5	15Jan88	35 1	2		26.57	121
			5	15Jan88	35 1	1		26.57	81
			5	15Jan88	35 1	1		26.57	61
	McIntosh, William G.		58	1Jan88	30	56		21.75	2616
TORSTAR CORPORATION	Honderich, Beland Hugh	TORSTAR CORP 1ST PREF 3RD SRS	47	2Jul86	35		1000	26.26	0
		TORSTAR CORP CL B	47	2Jul86	35	23			23
	Taylor, Bruce W.	TORSTAR CORP 1ST PREF 2ND SER	7	1Jan87	30	1178			
			7	1Jan88	30	1260			2438
TRANS CANADA GLASS LTD.	Ford Motor Company of Canada Limited	TRANS CDA GLASS LTD	3	28Dec87	20		3000	10.25	
			3	28Dec87	20	3000		10.25	
			3	28Dec87	10	100		10.00	
			3	25Jan88	10	1500		9.00	5050
	Skidmore, Arthur Allan		4	28Dec87	20		5200	10.25	
			4	28Dec87	20	1500		10.25	
			4	28Dec87	20	3700		10.25	52795
	Skidmore, Herbert		345	28Dec87	20	1500		10.25	
			345	28Dec87	20	3700		10.25	
			345	28Dec87	20		5200	10.25	52845
	Sowerby, Ronald E.		4	3Feb88	00				6050
TRANSALTA UTILITIES CORPORATION	Barry, Edward J.	TRANSALTA UTILITIES CORP	5	1Jan88	30	2		28.412	
			5	1Feb88	84	69			138
			5	1Jan88	30 1	77		28.412	
	E. J. Barry Family Holdings Ltd.	TRANSALTA UTILITIES CORP OPTS	5	1Feb88	84 1	4822			9643
			5	1Feb88	84	7500			15000
		TRANSALTA UTILITIES SR M DEB	5	1Feb88	82	7338		1.50 aprx.	
	Bergen, Ronald Edward	TRANSALTA UTILITIES SR M DEB	5	1Feb88	82		7338		0
			5	1Feb88	84	7500			15000
			5	1Feb88	84				
	Black, Robert Graham	TRANSALTA UTILITIES CORP	45	1Jan88	30	42		28.412	
			45	1Feb88	84	2654			5308
			45	1Feb88	84 1	2500			5000
	RRSP	TRANSALTA UTILITIES SR M DEB	45	1Feb88	82	3982		1.50	
			45	1Feb88	82		982	1.50	3000
			45	1Feb88	82	3750		1.50	
	RRSP	TRANSALTA UTILITIES SR M DEB	45	1Feb88	82 1		750	1.50	3000
			4	1Feb88	85		1200	25.00	0
			4	1Feb88	84	14		28.412	
	Dobson, Thomas Smith	TRANSALTA UTIL CORP SR C PFD	4	1Jan88	30				
			4	1Feb88	84	901			1801
			4	1Feb88	84 1	549			1098
	Dominion Securities Ltd. (nominee)	TRANSALTA UTILITIES SR M DEB	4	1Feb88	82	2175		1.50	
			4	1Feb88	82		2175		0
			4	1Feb88	82				
	Ferguson, John Thomas	TRANSALTA UTILITIES CORP	4	1Jan88	30	20		28.412	
			4	1Feb88	84 1	1300			2599
			4	1Feb88	82	1950		1.50	0
	RRSP Royal Bank	TRANSALTA UTILITIES SR M DEB	4	1Feb88	82		1950		0
			4	1Feb88	82				
			4	1Feb88	82				
	Fraser, William Lawrence	TRANSALTA UTILITIES CORP	5	1Jan88	30	4		28.412	
			5	1Feb88	84	238			475
			5	1Feb88	84	9000			18000
			5	1Feb88	82	357			
			5	1Feb88	82		357	1.50	0
	Gordon, Douglas James	TRANSALTA UTILITIES SR M DEB	4	1Jan88	30	8		28.412	
			4	1Feb88	84	459			918
			4	1Feb88	82	690		1.50	
			4	1Feb88	82		690		0
	Halpen, Michael Joseph	TRANSALTA UTILITIES CORP	5	1Jan88	30	73		28.412	
			5	1Feb88	84	276			551
			5	1Feb88	84	7500			15000

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TRANSCANADA PIPELINES LIMITED	Howard, Albert Warren	TRANSALTA UTILITIES SR M DEB	5	1Feb88	82	415		1.50	
			5	1Feb88	82		415		0
		TRANSALTA UTILITIES CORP	4	1Feb88	84	74195			148390
		TRANSALTA UTILITIES SR M DEB	4	1Feb88	82	111292		1.50	
			4	1Feb88	82		11292		100000
	Aubin, P. Andre	TRANSCANADA PPLNS LTD	8	29Jul87	10		1015	19.00	
			8	9Sep87	99	31			
			8	8Jan88	10		16	14.00	0
	BCE Inc.	TRANSCANADA PPLNS DEBS SRS H	3	21Dec87	85				4407000
		TRANSCANADA PPLNS LTD	3	29Jan88	30	265777		13.439	64034328
		TRANSCANADA PPLNS LTD WARRANTS	3	29Jan88	10				4486139
	Knight, Robert H. Trusteed & Managed Deferred Compensation Fund	TRANSCANADA PPLNS LTD	4	29Jan88	35	2		13.439	121
			4	31Dec87	10 1	185		16.125	
			4	7Jan88	10 1	222		16.125	3746
	Leslie, Gordon A.		5	16Dec87	10		20000	16.00	
			5	31Dec87	30	418		17.95	36346
	Pilon, Lionel H.		2	31Dec87	30	398		17.95	57292
	Scotland, William A.		2	3Nov87	00				21
TRANSCONTINENTAL RESOURCES LIMITED	Milner, John Rochfort	TRANSCONTINENTAL RES LTD	3456	22Jan88	10	1000		0.70	
			3456	28Jan88	10	500		0.70	1188200
TRANSIT FINANCIAL HOLDINGS INC.	Hindmarsh, Douglas Irwin	TRANSIT FINC HLDS INC	4	31Dec86	10	5000		10.00	
			4	4Jan88	10	1000		7.00	6000
TREE ISLAND INDUSTRIES LTD.	Tree Island Investment Ltd.	TREE ISLAND STEEL CO LTD	1	6Jan88	10	200		10.00	
			1	7Jan88	10	800		10.00	24400
TRI-D AUTOMOTIVE LIMITED	Schweitzer, James Harold	TRI-D AUTOMOTIVE LTD	4	22Jan88	10	17000		3.30 aprx.	
			4	28Jan88	10		3000	3.00 aprx.	7000
TRIDEL ENTERPRISES INC.	Thomson, Lex B.	TRIDEL ENTERPRISES 9% CV DEBS		16Nov87	10	50		8.40	850
TRILOGY RESOURCES CORPORATION	Teck Corporation	TRILOGY RES CORP	3	1Nov87	20	666667		1.50	11895874
TRITON CANADA RESOURCES LTD.	Triton Canada Resources Ltd.	CDN WORLDWIDE ENERGY LTD	1						
	Pemberton Houston			27Jan88	10 1	52400		2.70 aprx.	227700
TRIZEC CORPORATION LTD.	Gilchrist, John	TRIZEC CORP LTD CLASS A	8	12Jan88	00				22500
		TRIZEC CORP LTD CLASS B	8	12Jan88	00				22500
	Lewington, David B.	TRIZEC CORP LTD CLASS A	58	11Jan88	25	6000			9600
		TRIZEC CORP LTD CLASS B	58	11Jan88	25	6000			9700
		TRIZEC CORP SER 3 PFD	58	11Jan88	25	400			840
	Rabinovitch, Jack	TRIZEC CORP LTD CLASS A	5	14Jan88	25	11250			18750
		TRIZEC CORP LTD CLASS B	5	14Jan88	25	11250			33750
		TRIZEC CORP LTD PFD	5	14Jan88	25	750			3650
	Schwartz, Vernon Bernard	TRIZEC CORP LTD CLASS A	5	13Jan88	00				2250
	Sorensen, Robert L.		8	25Jan88	00				450
	Van Apeldoorn, Douglas K.		58	15Jan88	30	750		10.17	1750
		TRIZEC CORP LTD CLASS B	58	15Jan88	30	750		10.17	1550
	Zessner, Michael	TRIZEC CORP LTD CLASS A	5	20Jan88	10		1000	25.75	
			5	26Jan88	76	1000		10.17	10800
		TRIZEC CORP LTD CLASS B	5	21Jan88	10		1000	27.50	
			5	26Jan88	76	1000		10.17	0
TRU-WALL GROUP LIMITED	Ursini, Leonard A.	TRU WALL GROUP LTD	45	25Jan88	10	100		16.00	92184
TUNDRA GOLD MINES LIMITED	Applegath, Albert W.	TUNDRA GOLD MINES LTD	453	7Jan88	10		35000	1.73	63104
			453	31Jan88	10		35000	1.72 aprx.	63104
TUT ENTERPRISES INC	Kagan, David Skyline	TUT ENTERPRISES INC	3	25Jan88	00				2913000
			3	25Jan88	00 1				1000000
U A P INC.	Prefontaine, Gaetan Trust	U A P INC CL B	3	14Jan88	10 1		2000	16.00	185324
ULTRAMAR PLC.	O'Shea, Eugene K.	ULTRAMAR PLC	4	Dec86	00				3168

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	Guaranty Nominees Ltd.		4	Dec86	00 1				22000
	Linton Nominees Ltd.		4	Dec86	00 1				6166
	Mrs. E. K. O'Shea (Trust For Children		4	Dec86	00 1				30000
UNIGESCO INC.	Castonguay, Claude	UNIGESCO INC CL A	4	19Dec85	00				200
		UNIGESCO INC CL B	4	19Dec85	00				5
	Nadeau, Bertin F.	UNIGESCO INC CL A	435	15Jan88	10 1	14771		4.56	4030001
	Univantage Inc.	UNIGESCO INC CL B	435	7Jan88	10	30000		3.15	
	Univantage Inc.		435	12Jan88	10 1	15000		3.20	662080
UNITED CORPORATIONS LIMITED	E-L Financial Corporation Limited	UNITED CORPS LTD	3	15Aug87	20		424584	40.21	
			3	4Jan88	20		284756	38.00	1773178
	United-Connected Holdings Corp.		3	4Jan88	20	284756		38.00	1166059
UTILICORP UNITED INC.	Green, Richard C. Jr.	UTILICORP UNITED INC.	45	14Dec87	35	2300		15.32	
			45	14Dec87	35		1		117306
	Ann G. Green		45	14Dec87	35 1	890		15.32	45429
	Avis Green Tucker		45	14Dec87	35 1	1631		15.32	83196
	Children Trust "A"		45	14Dec87	35 1	884		15.32	45096
	Children Trust "B"		45	14Dec87	35 1	884		15.32	45096
	Employee Stock Ownership Plan		45	14Dec87	35 1				1426
	Green Securities, Inc.		45	14Dec87	35 1	7045		15.32	359338
	Richard C. Green, Jr., In Trust		45	14Dec87	35 1	866		15.32	44211
	Trust Agreement		45	14Dec87	35 1	2378		15.32	121302
V G M CAPITAL CORPORATION	Flemming, Brian	VGM CAPITAL CORP		25Jan88	10	5400		2.91 aprx.	550296
VEDRON LIMITED	La Prairie, Leon Frederick	VEDRON LTD	456	4Jan88	10	1000		2.50	49188
	La Prairie Ltd.		456	20Jan88	50 1		10000		527260
VENTECH HEALTHCARE INTERNATIONAL INC.	Aitken, Ady (Violet)	VENTECH HEALTHCARE INTL INC	6	28Sep87	10	250000		6.00	1299556
VICEROY HOMES LIMITED	Degroote, Michael George	VICEROY HOMES LTD CL A SUB VTG	4						
	MGD Holdings Ltd.			30Dec87	10 1	71200		4.50 aprx.	421700
VICEROY RESOURCE CORPORATION	Fitzpatrick, David R.	VICEROY RES CORP	345	27Jan88	20		250000	9.25	869500
	Fitzpatrick, James G.		5	7Dec87	10	500		9.00	500
VISTA MINES INC.	Hollick, Nathan	VISTA MINES INC CL A COMM SHS	45	25Jan88	10		3500	1.65	295500
VISWAY TRANSPORT INC.	Habib, Pierre	VISWAY TRANSPORT INC	453						
	Pierre Habib Investments Inc.			8Nov87	99 1			aprx.	1682600
VS SERVICES LTD.	Sobey, David F.	VS SERVICES LTD	4	17Feb86	84	2000			
			4	24Apr87	10	1100		18.00	
			4	27Apr87	10	900		18.00	2000
	Pauljan Limited		4	31Mar87	10 1	1000		19.00	5000
VULCAN PACKAGING INC.	Kaplan, Howard	VULCAN PACKAGING INC	5						
	Davidson Partners			5Jan88	00 1				1000
WAJAX LIMITED	Gogan, James W.	WAJAX LTD CL A CONV	6	15Jan88	25		15000		0
			6	15Jan88	25	15000			15000
	Sobey, Donald R.		46	20Jan88	10	2000		11.25	79530
WALWYN INC	Biddell, James W.	WALWYN INC	5	7Apr87	30	515		4.70	3791
	Grantham, Laird B.		7	21Jan88	10		1000	4.40	12634
	Martel, Roger Henri		7	2Feb88	10		1000	4.20	16007
	Martin, Joseph O. J.		7	4Jan88	30	422		4.70	
			7	25Jan88	10		300	4.20	
			7	25Jan88	10		100	4.25	
			7	26Jan88	97		22	4.25	6000
	Miller, James G.		7	5Feb88	10	739		4.15	10000
WALWYN STODGELL COCHRAN MURRAY LIMITED	Rathe, Guy	WALWYN STODGELL COCHRAN	7	1Oct87	22	129		8.75	
			7	9Feb88	22		368	4.20	6000
WEST FRASER TIMBER CO. LTD.	Grittner, Carl L.	WEST FRASER TIMBER CO LTD	5	1Jan88	30	1375			15125
	Tittermore, Charles R.		4	1Jan88	10	400			4400
WESTCOAST TRANSMISSION COMPANY LIMITED	Petro-Canada Inc.	WESTCOAST TRANS LTD	3	29Jan88	10	87700		16.50 aprx.	14662545

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WESTERN CORPORATE ENTERPRISES INC.	Krepiakevich, Terry	WESTERN CORP ENT		6Jan88	10	400		3.45	
				8Jan88	10	500		3.50	7700
	Poole, John Wilson J. Poole Holdings Ltd.		4	15Jan88	10				25000
				27Jan88	10 1	8500		3.40	21300
WESTERN RESOURCES MINERALS LIMITED	Allison, Albert	WESTERN RES MINERALS LTD	3	7Jan88	10		14500	1.55 aprx.	34325
WESTMIN RESOURCES LIMITED	McKnight, Bruce K.	WESTMIN RES LTD	5	28Oct87	10	200		9.00	500
				31Dec87	10 1	799		11.01	854
	Canada Trust		5						
	Montgomery, Gordon H.		45	19Jan87	30 1	1270		11.01	2354
WESTMOUNT RESOURCES LTD.	Pencer, Gerald Norman	WESTMOUNT RES LTD	7	25May87	00				240000
		WESTMOUNT RES LTD WARRANTS	7	25May87	00				240000
WHARF RESOURCES LTD.	Douglas, Roderick P.	WHARF RES LTD	4	4Jan88	00				
	Kachmar, John O.		45	4Jan88	00				
	Libby, David J.		4	4Jan88	00				
	Lightner, Fred H.		45	27Oct87	00				6000
			45	8Jan88	76	100000		3.15	
			45	8Jan88	10		100000	6.25	6000
	Scholz, Henry A.		45	30Sep87	00				229491
	Walsh, Robert J.		5	30Sep87	00				
WIC WESTERN INTERNATIONAL COMMUNICATIONS LTD.	WIC Western International Communications Ltd.	WIC WESTERN INTL COMMS CL B NV	1	28Jan88	10	94000		10.00 aprx.	
			1	29Jan88	85		9400		0
WILLINGDON RESOURCES LIMITED	Moses, John R.	GOLDSTALKER RES LTD	45	28Jan88	10	3			2050003
WITCO CORPORATION	Andreuzzi, Denis	WITCO CORP	45	9Feb87	50		4000	45.00	
			45	15Dec87	10		322		
			45	15Dec87	50	50			50
			45	15Dec87	50	60			60
			45	18Dec87	50		3000	38.00	7744
			45	15Dec87	50 1	50			50
YORK CENTRE CORPORATION	Mollard, William J.	YORK CENTRE CORP CL A	45						
	RRSP			13Jan88	10 1		3100	1.57	15963
ZAHAVY MINES LIMITED	Lewis, Alfred J.	ZAHAVY MINES LTD	45	18Jan88	10		1000	0.40	417343

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
31Dec87	Policy 6.1 E	3101 Bloor Street West Limited Partnership - Units	98,750	1
1Feb88	Policy 6.1 E	Atkins Fund I, The - Units	2,500,000	100
30Dec87	Myron Gottlieb	Breakwater Resources Ltd. - Common Shares	151,800	24,000
6Jan88	Prudential Insurance Company	Cybermedix Inc. - Class A Shares	116,200	20,000
30Dec87	Sodarcac Inc.	Dale-Parizeau Inc. - Class C Preferred Shares	3,000,000	3,000,000
1Feb88	Kam-Kotia Mines Limited	Davis-Keays Mining Ltd. - Common Shares	155,335	966,666
6Nov87	17 Purchasers	Dolphin Explorations Ltd. - Common Shares	224,695	109,180
31Dec87	18 Purchasers	Enterprise Drive Associates - Units	492,500	25
15Sep87	3 Purchasers	Facet Energy Inc. - Units	30,000	60,000
7Dec87	Societe en commandite sofimines 1987	Fairlady Energy Inc - Flow-Through Common Shares	250,000	480,769
15Jan88	4 Purchasers	FRH Acquisition Corporation - Junior Secured Term Debenture	10,000,000	4
15Jan88	4 Purchasers	FRH Acquisition Corporation - Senior Secured Term Debenture	16,400,000	4
16Oct87	CMP 1987 Resource Partnership and Company, Limited	Geddes Resources Ltd. - Common Shares	3,000,000	970,560
31Dec87	34 Purchasers	#Glenwood Limited Partnership - Units	3,394,000	45
1Feb88	Policy 6.1 E	Gluskin Sheff Fund, The - Unit	213,618	1
21Jul87	1 Purchaser	#Go Vacations (BVI) Limited - Units	9,300	9,300
20Jul87	1 Purchaser	#Go Vacations (BVI) Limited - Units	122,000	12,200
22Sep87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
30Sep87	1 Purchaser	#Go Vacations (BVI) Limited - Units	122,000	12,200
6Oct87	1 Purchaser	#Go Vacations (BVI) Limited - Units	380,000	38,000
22Oct87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
30Oct87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
14Nov87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
18Nov87	1 Purchaser	#Go Vacations (BVI) Limited - Units	246,000	24,600
7Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,800	13,800
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
11Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,800	13,800
17Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,800	13,800
12Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
14Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
19Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
22Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
23Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
29Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	194,000	19,400
30Dec87	1 Purchaser	#Go Vacations (BVI) Limited - Units	138,000	13,800
18Dec87	2 Purchasers	#Go Vacations (BVI) Limited - Units	276,000	27,600
24Dec87	3 Purchasers	#Go Vacations (BVI) Limited - Units	414,000	41,400
31Dec87	7 Purchasers	#Go Vacations (BVI) Limited - Units	1,294,000	129,400
3Feb88	NIM and Company, Limited Partnership - 1988	Golden Crescent Resources Corp - Flow-Through	400,000	Undertermined
29Jan88	Mascot Gold Mines Limited	Golden North Resources Corporation - Common Shares	450,000	1,450,000
31Dec87	1987 TAP Mineral Exploration Limited, Partnership	Golden Terrace Resources Corp - Common Shares	299,999	384,615
17Jun87	NIM and Company, Limited Partnership - 1988	Goldsil Resources Ltd - Common Shares	1,500,001	463,636
23Sep87	18 Purchasers	High Park East Limited Partnership - Units	1,000,000	25
1Dec87	Middlefield Resource Fund 1987 Limited Partnership	High River Resources Ltd.	Undertermined	Undetermined
30Dec87	National Exploration Fund 1987 Limited Partnership	Houston Metals Corporation - Common Shares	699,999	588,990
31Dec87	3 Purchasers	Icor Oil & Gas Company Ltd. - Flow Through Common Shares	13,756,213	3,309,466
23Dec87	Policy 6.1 E	#International Platinum Corporation - Units	250,000	50
5Feb88	1987 TAP Mineral Exploration Limited Partnership	Joutel Resources Limited - Subordinate Voting Shares	166,100	332,200
23Dec87	11 Purchasers	Knight's (1987) Mineral Exploration and Company, Limited Partnership - Units	1,554,340	713
29Jan88	Royex Gold Mining Corporation	Lacana Mining Corporation - Common Shares	466,423	405,832
14Jan88	MVP Exploration (1988) and Company, Limited Partnership	Leonora Explorations Ltd - Common Shares	1,000,000	917,431
19Jan88	11 Purchasers	Lindeidt Peat Inc - Units	776,200	5,000
23Dec87	MG 1987 Exploration Limited Partnership	Madeleine Mines Ltd - Common Flow-Through Shares	779,337	Undertermined
		# Offering Memorandum		

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
23Dec87	MG 1987 Exploration Limited Partnership III	Madeleine Mines Ltd. - Common Flow-Through Shares	200,000	Undetermined
20Oct87	Policy 6.1 E	#Marquis Music (U.S.A.) Ltd. - Class A Units	212,500 (U.S.)	68
14Jan88	MVP Exploration (1988) and Company, Limited Partnership	Mary Ellen Resources Ltd - Common Shares	1,000,000	1,290,323
29Jan88	Lacana Mining Corporation	Mascot Gold Mines Limited - Common Shares	405,832	466,473
29Jan88	Royex Gold Mining Corporation	Mascot Gold Mines Limited - Common Shares	1,450,000	450,000
8Feb88	Policy 6.1 E	Merrill Lynch Canada Inc - 9.75% Notes	10,000,000	1
25Jan88	Policy 6.1 E	Merrill Lynch Canada Inc. - 10.50% Notes	10,000,000	1
31Dec87	Policy 6.1 E	Metro WD V Limited Partnership - Units	3,800,000	38
5Jan88	Fordel Holdings Inc	Minefinders Corporation Ltd - Common shares	150,000	100,000
31Dec87	Metfin Exploration Limited Partnership	Morrison Minerals Limited - Flow-Through Common	239,416	Undetermined
12Nov87	Freewest Resources 1987 and Company, Limited Partnership	Murgor Resources Inc - Common	150,000	500,000
2Nov87	Societe en commandite miniere P.Q.R. 1987	Murgor Resources Inc - Common	150,000	500,000
6Nov87	Societe en commandite miniere Q-Vest 1987	Murgor Resources Inc - Common Shares	150,000	500,000
21Jul87	Canada Trust Company, The	NBS Transaction Services Inc - Common Shares	304,000	19,000
13Jan88	1987 TAP Mineral Exploration Limited Partnership	Neptune Resources Corp - Common Shares	55,029	14,110
4Dec87	CMP 1987 Resources Partnership and Company, Limited	Norbeau Mines Inc - Common	250,000	1,592,357
30Nov87	CMP 1987 Resources Partnership and Company, Limited II	Northgate Exploration Limited - Common	400,000	27,028
31Dec87	1987 TAP - III Mineral Exploration Limited Partnership	Northumberland Mines Limited - Common	864,999	839,805
28Jan88	Michael D. Segal	Omphalos Recovery Systems Inc. - Class A Preferred Shares	15,000	15,000
28Jan88	Michael D. Segal	Omphalos Recovery Systems Inc. - Class B Preferred Shares	15,000	5,000
21Dec87	Onex Corporation Trust	Onex Packaging Inc. - Subordinate Voting Shares	4,432,278	824,610
18Dec87	Onex Market Holdings Ltd.	Onex Packaging Inc. - Subordinate Voting Shares	4,432,278	824,610
30Nov87	CMP 1987 Resource Partnership and Company, Limited	Orofino Resources Limited - Common Shares	300,000	365,409

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
5Feb88	Societe en Commandite Miniere Q-Vest 1987	Peter Island Resources Inc. - Common Shares	300,000	316,206
1Feb88	Policy 6.1 E	Plastic Engine Technology Corporation - Common Shares	1,875,000	937,500
1Feb88	Albertus Properties Ltd.	Polysteel Building Systems Ltd. - Common Shares	235,000	100,000
3Feb88	17 Purchasers	Privatel Inc. - Common Shares	U.S. 487,000	2,060,480
3Feb88	9 Purchasers	Privatel Inc. - Common Shares	21,166	3,240,520
23Jul87	Golden Day Explorations and Company, Limited Partnership	Pure Gold Resources Inc. - Common flow-through Shares	1,723,000	1,172,109
19Jan88	CMP 1988 Resource Partnership and Company, Limited	Rea Gold Corporation - Common Shares	1,400,000	384,616
4Feb88	Ontario Municipal Employees Retirement Board	RFS Equity Partners II, L.P. - Interest	7,500,000 (U.S)	Interest
29Jan88	Argo Investments Ltd.	Richmond Gulf Resources Ltd. - Common Shares	602,500	105,488
29Jan88	Wasabi Resources Ltd.	Richmond Gulf Resources Ltd. - Common Shares	175,000	15,823
20Jan88	M.V.P. Exploration (1988) and Company Limited Partnership	Ronrico Explorations Ltd. - Flow-Through Common Shares	1,000,000	1,015,228
10Oct87	CMP 1987 (Quebec) Resource Partnership and Company, Limited	SherrGold Inc. - Common Shares	1,500,000	158,932
17Feb88	CMP 1987 (Quebec) Resource Partnership and Company, Limited	Silver Sceptre Resources Ltd. - Common Shares	400,000	457,143
8Jan88	4 Purchasers	Skyline Triumph Hotel Limited Partnership - Units	1,000,000	80
30Dec87	Vior-2 1987 Mining Exploration and Company, Limited Partnership	Societe d'exploration miniere Vior Inc. - Flow-Through Common Shares	189,000	140,000
8Feb88	Canadian Imperial Bank of Commerce	Star Data Systems Inc. - Common Shares	170,000	170,000
8Feb88	Canadian Imperial Bank of Commerce	Star Data Systems Inc. - Series 1 Class B Preference Shares	1,590,000	1,590,000
8Feb88	Canadian Imperial Bank of Commerce	Star Data Systems Inc. - Series 1 Warrants	500	1
14Jan88	MVP Exploration (1988) and Company, Limited Partnership	Tandem Resources Ltd. - Common Shares	700,000	853,654
4Feb88	Middlefield Resource Fund 1987 Limited Partnership	Terra Mines Ltd. - Common Shares	500,000	240,964
60Oct87	IMEX (1987) Mineral Exploration and Company, Limited Partnership	Vista Mines Inc. - Class A Common Shares	3,224,946	1,010,955

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
4Dec87	CMP 1988 Resource Partnership and Company, Limited	Westfield Minerals Ltd. - Common Shares	1,000,000	324,887
9Feb88	6 Purchasers	#X-Cal Resources Ltd. - Common Shares	63,400	86,000

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
05Jan88	12Jun87	Henry Singer	Getty Resources Limited - Common Shares	284,965	5,000
24Dec87	12Jun87	I. Waxman & Sons Limited	Getty Resources Limited - Common Shares	48,750	5,000
23Nov87	30Sep86	Robert D. Patterson	Morrison Petroleums Ltd. - Common Shares	4,909	400
19Nov87	30Sep86	Robert D. Patterson	Morrison Petroleums Ltd. - Common Shares	1,963	1,600
22Oct87	30Sep86	Robert D. Patterson	Morrison Petroleums Ltd. - Common Shares	12,274	1,000
15Jul87	30Sep86	Robert D. Patterson	Morrison Petroleums Ltd. - Common Shares	7,362	600
09Jul87	30Sep86	Robert D. Patterson	Morrison Petroleums Ltd. - Common Shares	24,548	2,000
22Jan88	03Oct86	Investors Growth Fund of Canada Ltd.	Western Goldfields Inc. - Common Shares	3,379,200	307,200

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Ronald B. Stokes	Anglo Canadian Mining Corporation - Common Shares	20,500
Androcan Inc.	Autrex Inc. - Class A Shares	200,000
Sixty Two Investment Company Limited, The	Fairfax Financial Holdings Limited - Subordinate Voting Shares	100,000
Bindle Investments Limited	Falcon Point Resources Limited	297,000
McLeod, Murdo C	Flag Resources (1985) Limited	100,000
Paul E. Meredith	Holmer Gold Mines Limited	100,000
Suzen Associated Holdings Ltd	Kenora Prospectors and Miners Limited	135,000
Theodore H. Polisuk	Scintilore Explorations Ltd.	24,300

Chapter 9

Legislation

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 10

Public Filings

503124 Ontario Limited

Application, Feb. 4, 1988

Abitibi Resources Ltd.

Annual Report for year ended Sep. 30, 1987
Interim Financial Statements for 3 months
ended Dec. 31, 1987

Acadia Mineral Ventures Limited

Press Release, Feb. 12, 1988

Acklands Ltd.

Press Release, Feb. 9, 1988
Press Release, Feb. 9, 1988

Agra Industries Limited

Press Release, Feb. 11, 1988

Alberta Energy Company Ltd.

Press Release, Feb. 11, 1988

Alberta Natural Gas Company Ltd.

Press Release, Feb. 5, 1988

Algoma Central Railway

Record Date (Policy 41), Feb. 9, 1988

AMCA International Limited

Press Release, Feb. 10, 1988

American Barrick Resources Corporation

Press Release, Feb. 10, 1988
Press Release, Feb. 10, 1988

Ancom ATM International Inc.

Information Circular/Proxy/Notice of
Shareholders' Meeting, Feb. 11, 1988
Application, Feb. 12, 1988

Andres Wines Ltd.

Press Release, Feb. 10, 1988

Anglo Canadian Mining Corporation

Notice of Intent to Sell Securities (Form 23),
Feb. 2, 1988

Anglo Dominion Gold Exploration Limited

Record Date (Policy 41), Jan. 28, 1988

Armshier Resources Inc.

Prospectus Dated Sept. 2, 1987; 835,000
Common Shares, Sep. 2, 1988

Asamera Inc.

Press Release, Feb. 10, 1988

Associated Financial Planners Inc.

Conflict of Interest Statement, Feb. 1, 1988

Astral Bellevue Pathe Inc.

Exempt Financing Notice, Feb. 12, 1988

The Atkins Fund I

Private Placement (Form 20), Feb. 5, 1988

Audrey Resources Inc.

Press Release, Feb. 10, 1988
Press Release, Feb. 10, 1988

Augmitto Explorations Limited

Press Release, Feb. 9, 1988
Press Release, Feb. 8, 1988

Aur Resources Inc.

Annual Report for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of
Shareholders' Meeting, Jan. 11, 1988

Autrex Inc.

Notice of Intent to Sell Securities (Form 23),
Feb. 12, 1988

B & D Acquisition Inc.

Application, Feb. 8, 1988

"B" Corp.

Interim Financial Statements for 6 months
ended Nov. 30, 1987

B.C. Bancorp

Press Release, Feb. 9, 1988

B.C. Sugar Refinery Limited

Press Release, Feb. 10, 1988
Press Release, Feb. 10, 1988
Financial Results as at December 31, 1987

B.C.E. Development Corporation

Press Release, Feb. 4, 1988
Press Release, Feb. 12, 1988

B.Y.G. Natural Resources Inc.

Press Release, Feb. 12, 1988

Barnwell Industries Inc.

Press Release, Feb. 11, 1988
Form 10Q for 3 months ended Dec. 31, 1987

Bateman Bay Mining Company Inc.

Amended Financial Statement for the 6 months
ended Oct. 31, 1987

Bay Mills Limited

Ruling/Order/Reasons, Feb. 11, 1988

BCE Inc.

Press Release, Feb. 12, 1988

Beaufield Resources Inc.

Exempt Financing Notice, Feb. 11, 1988

Beauty Counselors International Inc.

Interim Financial Statements for 3 months
ended Nov. 30, 1987
Information Circular/Proxy/Notice of
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Bell Canada

Press Release, Feb. 12, 1988

Belmoral Mines Ltd.

Press Release, Feb. 9, 1988
Press Release, Feb. 9, 1988

Bentall Capital Corporation

Material Change Report (Form 27), Feb. 2,
1988

BET Public Limited Company

Press Release, Feb. 9, 1988
Press Release, Feb. 15, 1988

Better Business Communications Inc.

Press Release, Feb. 15, 1988

Bitech Energy Resources Limited

Press Release, Feb. 11, 1988

Black Hawk Mining Inc.

Press Release, Feb. 10, 1988

Bow Valley Industries Ltd.

Information Circular/Proxy/Notice of
Shareholders' Meeting, Feb. 8, 1988
Press Release, Feb. 11, 1988

Bow Valley Resource Services Ltd.

Press Release, Feb. 15, 1988

Bracknell Resources Ltd.

Annual Report for year ended Oct. 31, 1987

Breakwater Resources Ltd.

Press Release, Feb. 9, 1988
Private Placement (Form 20), Dec. 30, 1987
Press Release, Feb. 8, 1988

British Airways PLC

Interim Financial Statements for 6 months
ended Sep. 30, 1987

British Columbia Resources Investment Corporation

Press Release, Feb. 10, 1988
Press Release, Feb. 10, 1988
Record Date (Policy 41), Feb. 11, 1988

British Gas plc

Press Release, Feb. 15, 1988

British Telecommunications plc

Press Release, Jan. 29, 1988
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ended June 30, 1987
interim Financial Statements for 6 months
ended Sep. 30, 1987
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Britoil plc

Letter to Shareholders, Jan. 25, 1988
Press Release, Feb. 11, 1988

Bruncor Inc.

Outstanding Capital Shares, Feb. 2, 1988

Budd Canada Inc.

Press Release, Feb. 10, 1988
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C-I-L Inc.

Record Date (Policy 41), Feb. 11, 1988

Cadillac Fairview Corporation Limited

Fin. Year-End Change, Feb. 9, 1988

Cambridge Shopping Centres Limited

Press Release, Feb. 10, 1988
Prospectus dated Feb. 11, 1988; \$110,000,000,
Feb. 11, 1988
Press Release, Feb. 12, 1988
Interim Financial Statements for 9 months
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Campbell Resources Inc.

Press Release, Feb. 12, 1988
Press Release, Feb. 12, 1988

Campeau Corporation

Press Release, Feb. 10, 1988
Press Release, Feb. 10, 1988
Press Release, Feb. 11, 1988
Press Release, Feb. 11, 1988
Press Release, Feb. 11, 1988
Press Release, Feb. 12, 1988

Canada Malting Co. Limited

Dividend Notice, Feb. 12, 1988

Canada Northwest Energy Limited

T.S.E. Material, Feb. 4, 1988

Canadian Express Limited

Application, Feb. 4, 1988

Canadian Imperial Bank of Commerce
Press Release, Feb. 10, 1988
Report of Acquisition (Reg. S-100), Feb. 10, 1988

Canadian Magnesite Mines Limited
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 1, 1988

Canadian Pacific Limited
Press Release, Feb. 8, 1988

Canadian Roxy Petroleum Ltd.
Record Date (Policy 41), Feb. 11, 1988

Canadian Tire Corporation Limited
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Press Release, Feb. 12, 1988

The Canam Manac Group Inc.
Press Release, Feb. 10, 1988

Canamax Resources Inc.
Record Date (Policy 41), Feb. 12, 1988
Press Release, Feb. 12, 1988
Press Release, Feb. 12, 1988

Canfor Corporation
Record Date (Policy 41), Feb. 8, 1988
Interim Financial Statements for 12 months ended Dec. 31, 1987

Canhorn Mining Corporation
Press Release, Feb. 8, 1988

Canpen Industries Inc.
Private Company Gone Public Report (Form 22), Aug. 24, 1987

Canron Inc.
Press Release, Feb. 15, 1988

Cantel Inc.
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Card Lake Resources Limited
Press Release, Feb. 10, 1988

CDC Life Sciences Inc.
Press Release, Feb. 11, 1988
Record Date (Policy 41), Feb. 9, 1988

Celanese Canada, Inc.
Press Release, Feb. 10, 1988
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Central Dynamics Ltd.
Merger Amalgamation Arrangement, Feb. 5, 1988
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Central Explorers Inc.
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 1, 1988

The Central Group Ltd.
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Central Trust Company
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Cevaxs Corporation
Press Release, Feb. 12, 1988

CFCF Inc.
Press Release, Feb. 11, 1988
Press Release, Feb. 11, 1988
Press Release, Feb. 11, 1988

Charan Industries Inc.
Record Date (Policy 41), Feb. 12, 1988

Charity Genetic Advancement Limited Partnership
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Chieftain Development Co. Ltd.
Press Release, Feb. 10, 1988
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Press Release, Feb. 10, 1988

Cineplex Odeon Corporation
Press Release, Feb. 11, 1988
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Cliff Resources Corporation
Press Release, Feb. 15, 1988

CME Capital Inc.
Record Date (Policy 41), Feb. 4, 1988

Cogeco Inc.
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Cognos Incorporated
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Coin Lake Gold Mines Limited
Request for application be withdrawn, Feb. 3, 1988

Colin Energy Corporation
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Columbia Computing Services Ltd.
Change of Auditors (Policy 31), Feb. 4, 1988

Cominco Ltd.
T.S.E. Material, Feb. 5, 1988

Cominco Resources International Limited
Press Release, Feb. 3, 1988
Interim Financial Statements for 9 months ended Dec. 31, 1987
Press Release, Feb. 3, 1988
Record Date (Policy 41), Feb. 5, 1988

Commonwealth Richmond Properties Inc.
Material Change Report (Form 27), Feb. 5, 1988

The Coniagas Mines Limited
Record Date (Policy 41), Feb. 1, 1988

Conpak Seafoods Inc.
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Consolidated Imperial Resources Energy Limited
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Consolidated-Bathurst Inc.
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The Consumers' Gas Company Ltd.
Interim Financial Statements for 3 months ended Dec. 31, 1987

Cooperative Energy Development Corporation
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Corby Distilleries Limited
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Corporate Foods Limited
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Letter to Shareholders, Feb. 9, 1988
Record Date (Policy 41), Feb. 12, 1988

Covington Springs Explorations Inc.
Press Release, Feb. 5, 1988

Cranwell Oil Company Ltd.
Audited Annual Financial Statement for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 3, 1988
Change of Auditors (Policy 31), Jan. 29, 1988

CT Financial Services Inc.
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 4, 1988
Record Date (Policy 41), Feb. 4, 1988
Certificate of Mailing, Feb. 8, 1988

Currie Rose Resources Inc.
Interim Financial Statements for the 6 months ended Dec. 31, 1987

Cybermedix Inc.
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Cytrigen International Inc.
Approved Balance Sheets as at August 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

D.A. Stuart Ltd.
Financial Statement for the 6 months ended November 30, 1987

D.A.S. Electronics Industries Inc.
Material Change Report (Form 27), Feb. 5, 1988

Dale-Parizeau Inc.
Private Placement (Form 20), Jan. 12, 1988

Daleco Resources Corporation
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 26, 1988

Arthur Dalfen
Report of Acquisition (Reg. S-100), Feb. 5, 1988

Davis-Keays Mining Ltd.
Private Placement (Form 20), Feb. 9, 1988

Delbridge Mines Limited
Notice of Intent to Sell Securities (Form 23), Feb. 15, 1988

Derlan Industries Limited
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DiffRACTO Limited
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Press Release, Feb. 15, 1988

Discovery West Corp.
Press Release, Feb. 10, 1988
Record Date (Policy 41), Feb. 3, 1988

Dolphin Explorations Ltd.
Private Placement (Form 20), Feb. 2, 1988
Private Placement (Form 20), Feb. 9, 1988

Doman Industries Limited
Press Release, Feb. 11, 1988
Record Date (Policy 41), Feb. 8, 1988

Dome Petroleum Limited
Press Release, Feb. 11, 1988

Dominion Textile Inc.
Shareholder Dividend Reinvestment and Share Purchase Plan, Jan. 25, 1988
Interim Financial Statements for 6 months ended Dec. 31, 1987

Donohue Inc.
Record Date (Policy 41), Feb. 8, 1988
Press Release, Feb. 9, 1988

Dreadnought Investments Limited
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988

DRK Financial Corporation

Record Date (Policy 41), Feb. 3, 1988

Duration Mines Ltd.

Press Release, Feb. 10, 1988

Eco Corporation

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Press Release, Feb. 15, 1988

Elliott & Page Money Fund

Audited Annual Financial Statement for year ended Dec. 31, 1987

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Emco Limited

Press Release, Feb. 12, 1988

Press Release, Feb. 15, 1988

Dividend Notice, Feb. 12, 1988

Enheat Inc.

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Ennisteel Corp.

Interim Financial Statements for 3 months ended Dec. 31, 1987

Equican Capital Corporation

Name Change, Jan. 27, 1988

Equinox Resources Ltd.

Press Release, Feb. 11, 1988

Press Release, Feb. 8, 1988

Consolidated Financial Statement for the year ended October 31, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 3, 1988

ERG Resources Inc.

Change of Directors, Feb. 10, 1988

Federal Express Corporation

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Federal Pioneer Limited

Press Release, Feb. 9, 1988

Application, Feb. 10, 1988

Application, Feb. 10, 1988

Finning Ltd.

Interim Financial Statements for 12 months ended Dec. 31, 1987

Certificate of Mailing, Feb. 10, 1988

First Eastern Property Developments Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 3, 1988

Fletcher Challenge Limited

Press Release, Feb. 11, 1988

Fletcher Leisure Group Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 10, 1988

Focus Business Limited Partnership

Preliminary Prospectus, Jan. 9, 1988

Galtaco Inc.

Press Release, Feb. 9, 1988

Galveston Resources Ltd.

Press Release, Feb. 11, 1988

Geddes Resources Limited

Press Release, Feb. 10, 1988

Press Release, Feb. 10, 1988

General Trustco of Canada Inc.

Press Release, Feb. 10, 1988

Gesco Industries Inc.

Press Release, Feb. 12, 1988

Getty Resources Limited

Press Release, Feb. 10, 1988

Material Change Report (Form 27), Feb. 3, 1988

Giant Yellowknife Mines Limited

Press Release, Feb. 11, 1988

Glamis Gold Ltd.

Press Release, Feb. 5, 1988

Glaxo Holdings p.l.c.

Letter sent to London Stock Exchange, Feb. 12, 1988

Glen Auden Resources Limited

Material Change Report (Form 27), Feb. 4, 1988

Material Change Report (Form 27), Feb. 4, 1988

Material Change Report (Form 27), Feb. 3, 1988

Material Change Report (Form 27), Feb. 3, 1988

Material Change Report (Form 27), Feb. 3, 1988

Go Vacations 1988-A Limited Partnership

Prospectus, Feb. 10, 1988

Gold River Newsprint Limited Partnership

Private Placement (Form 20), Jan. 19, 1988

Golden Knight Resources Inc.

T.S.E. Material, Feb. 5, 1988

Golden Terrace Resources Corporation

Press Release, Feb. 8, 1988

Goldenbell Resources Incorporated

Record Date (Policy 41), Feb. 11, 1988

The Goldfarb Corporation

Press Release, Feb. 10, 1988

Press Release, Feb. 12, 1988

Goldmac Explorations Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Audited Annual Financial Statement for year ended Sep. 30, 1987

Interim Financial Statements for 3 months ended Dec. 31, 1987

Gordex Minerals Limited

Press Release, Feb. 12, 1988

Press Release, Feb. 12, 1988

Gowest Amalgamated Resources Ltd.

Record Date (Policy 41), Feb. 4, 1988

Grafton Group Limited

Press Release, Feb. 11, 1988

Press Release, Feb. 11, 1988

Grand Saguenay Mines & Minerals Limited

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988

Granduc Mines, Limited

Material Change Report (Form 27), Feb. 4, 1988

Great Lakes Forest Products Limited

Interim Report as at December 31, 1987

Great Lakes Group Inc.

Press Release, Feb. 10, 1988

Dividend Notice, Feb. 10, 1988

Press Release, Feb. 10, 1988

Press Release, Feb. 10, 1988

Record Date (Policy 41), Feb. 11, 1988

The Great-West Life Assurance Company

Press Release, Feb. 9, 1988

Green Line Mortgage Fund

Annual Report for year ended Dec. 31, 1987

Greydanus, Boeckh & Associates Inc.

Record Date (Policy 41), Feb. 1, 1988

Groupe Val Royal Inc.

Record Date (Policy 41), Jan. 15, 1988

Guillevin International Inc.

Press Release, Feb. 9, 1988

Gulf Canada Resources Limited

Record Date (Policy 41), Feb. 10, 1988

Gunnar Gold Inc.

Interim Report for the 6 months ended December 31, 1987

Press Release, Feb. 11, 1988

Haley Industries Limited

Press Release, Feb. 10, 1988

Halton Reinsurance Company Limited

Dividend Notice, Feb. 10, 1988

Health Care Products Inc.

Prospectus dated Feb. 9, 1988; 2,200,000 Class A Subordinate Voting Shares, Feb. 9, 1988

Hemlo Gold Mines Inc.

Press Release, Feb. 10, 1988

Hispyke Explorations Inc.

Material Change Report (Form 27), Feb. 5, 1988

Hol-Lac Gold Mines, Limited

Approved Financial Statements as at December 31, 1986

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 3, 1988

HSK Minerals Limited

Press Release, Feb. 9, 1988

Press Release, Feb. 9, 1988

Hudson's Bay Company

Record Date (Policy 41), Feb. 10, 1988

I.S.G. Technologies Inc.

Press Release, Feb. 11, 1988

Ican Minerals Ltd.

Press Release, Feb. 9, 1988

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 2, 1988

Press Release, Feb. 12, 1988

Icynene Inc.

Exempt Financing Notice, Feb. 15, 1988

The Ideal Group of Companies, Inc.

Exempt Financing Notice, Feb. 5, 1988

Imasco Limited

Press Release, Feb. 10, 1988

Dividend Notice, Feb. 10, 1988

Record Date (Policy 41), Feb. 10, 1988

IMC Integrated Marketing Communications Inc.

Change of Directors, Feb. 8, 1988

Imperial Life Assurance Company of Canada

Dividend Notice, Feb. 11, 1988

Press Release, Feb. 12, 1988

Inca Resources Inc.

Record Date (Policy 41), Feb. 11, 1988

Innotech Aviation Enterprises Limited

Press Release, Jan. 28, 1988

Inter-Rock Oil Company of Canada Limited

Record Date (Policy 41), Feb. 3, 1988

Intera Technologies Corporation

Ruling/Order/Reasons, Feb. 11, 1988

Intercan Leasing Inc.

Certificate of Mailing, Feb. 1, 1988

Intercan Leasing Investments Inc.

Press Release, Feb. 4, 1988

Certificate of Mailing, Feb. 4, 1988

Press Release, Feb. 11, 1988

Press Release, Feb. 10, 1988

Press Release, Feb. 15, 1988

Press Release, Feb. 12, 1988

Press Release, Feb. 15, 1988

Intercept America, Inc.

Private Placement (Form 20), Jan. 21, 1988

Interglobe Financial Services Corp.

Conflict of Interest Statement, Jan. 28, 1988

International Corona Resources Limited

Press Release, Feb. 10, 1988

Press Release, Feb. 10, 1988

Press Release, Feb. 10, 1988

Press Release, Feb. 10, 1988

International Data Service Corporation

Audited Annual Financial Statement for year ended June 30, 1987

Name Change, Nov. 26, 1987

International Larder Minerals Inc.

Exhibits, Jan. 21, 1987

Investment Strategies Limited

Record Date (Policy 41), Feb. 4, 1988

Investors Group Inc.

Press Release, Feb. 4, 1988

Record Date (Policy 41), Feb. 10, 1988

Iona Appliances Inc.

Interim Financial Statements for 6 months ended Dec. 31, 1987

Ivaco Inc.

Conversion of Shares, Feb. 9, 1988

Jannock Limited

Material Change Report (Form 27), Feb. 8, 1988

Record Date (Policy 41), Feb. 11, 1988

Jen-Tek Enterprises & Explorations Inc.

Press Release, Feb. 11, 1988

Joss Energy Ltd.

Ruling/Order/Reasons, Feb. 3, 1988

Kam-Kotia Mines Limited

Press Release, Feb. 16, 1988

Kanata Hotels International Inc.

Record Date (Policy 41), Feb. 10, 1988

Kelly Douglas & Company Limited

Record Date (Policy 41), Feb. 12, 1988

Kerr-McGee Corporation

Press Release, Feb. 2, 1988

Record Date (Policy 41), Feb. 3, 1988

Kinbauri Gold Corp.

Interim Financial Statements for 6 months ended Nov. 30, 1987

Kinburn Industrial Corporation

Press Release, Feb. 10, 1988

Takeover Bid Circular (Form 32), Feb. 10, 1988

Directors' or Officers' Circular (Form 35), Feb. 10, 1988

Kinburn Technology Corporation

Press Release, Feb. 12, 1988

Kingswood Explorations 1985 Limited

Press Release, Feb. 15, 1988

Kinstar Resources Ltd.

Application, Feb. 3, 1988

La Verendrye Management Corporation

Record Date (Policy 41), Feb. 8, 1988

Lacana Mining Corporation

Press Release, Feb. 8, 1988

Ladies' Golf Club of Toronto Limited

Audited Annual Financial Statement for year ended Nov. 30, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 20, 1988

Lafarge Corporation

Press Release, Feb. 10, 1988

Record Date (Policy 41), Feb. 12, 1988

Lasmo Canada Inc.

Merger Amalgamation Arrangement, Jan. 14, 1988

Laurasia Resources Limited

Press Release, Feb. 9, 1988

The Laurentian Group Corporation

Press Release, Feb. 11, 1988

Press Release, Feb. 11, 1988

Lavalin Industries Inc.

Press Release, Feb. 8, 1988

Lawson Mardon Group Limited

Press Release, Feb. 12, 1988

Press Release, Feb. 15, 1988

Le Groupe Videotron Ltée.

Certificate of Mailing, Feb. 4, 1988

Legacy Explorations Ltd.

Audited Annual Financial Statement for year ended Sep. 30, 1987

Interim Financial Statements for 3 months ended Dec. 31, 1987

Levesque Beaubien Inc. Registered Education Savings Plan

Application, Feb. 11, 1988

Linamar Machine Limited

Press Release, Feb. 10, 1988

Linear Technology Inc.

Record Date (Policy 41), Feb. 11, 1988

Exempt Financing Notice, Feb. 15, 1988

Little Abitibi River Resources Inc.

Record Date (Policy 41), Feb. 10, 1988

Lloyds Bank Canada

Audited Annual Financial Statement for year ended Oct. 31, 1987

The Loewen Group Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 4, 1988

Loewen, Ondaatje, McCutcheon, Inc.

Certificate of Mailing, Feb. 9, 1988

Lumonics Inc.

Press Release, Feb. 8, 1988

Luxmar Resources Inc.

Record Date (Policy 41), Feb. 9, 1988

Maheer Inc.

Dividend Notice, Feb. 11, 1988

Majestic Contractors Limited

Press Release, Feb. 10, 1988

Maritime Telegraph & Telephone Company Limited

Prel. Prospectus dated Feb. 10, 1988;

\$50,000,000, Feb. 10, 1988

Press Release, Feb. 10, 1988

Press Release, Feb. 10, 1988

Record Date (Policy 41), Feb. 9, 1988

Mark Resources Inc.

Press Release, Feb. 15, 1988

Mascot Gold Mines Limited

Exempt Financing Notice, Feb. 12, 1988

McArthur Mills Explorations Ltd.

Record Date (Policy 41), Feb. 10, 1988

McDermid St. Lawrence Limited

Conflict of Interest Statement, Feb. 3, 1988

Memotec Data Inc.

Press Release, Feb. 4, 1988

Press Release, Feb. 15, 1988

Meta Communications Group Inc.

Press Release, Feb. 1, 1988

Midland Doherty Financial Corporation

Press Release, Feb. 9, 1988

Mill City Gold Inc.

Interim Report as at December 31, 1987

Mitel Corporation

Press Release, Feb. 5, 1988

The Molson Companies Limited

Press Release, Feb. 8, 1988

Press Release, Feb. 15, 1988

Press Release, Feb. 15, 1988

Monaco Group Inc.

Press Release, Feb. 11, 1988

Monenco Limited

Press Release, Feb. 12, 1988

The Moneymax Fund

Application, Feb. 9, 1988

Monk Gold & Resources Limited

Ruling/Order/Reasons, Feb. 11, 1988

Montreal Trustco Inc.

Annual Report for year ended Dec. 31, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 10, 1988

Morgan Hydrocarbons Inc.

Exempt Financing Notice, Feb. 8, 1988

Mountainview Explorations Inc.

Audited Annual Financial Statement for year ended Oct. 31, 1987

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Mr. Jax Fashions Inc.

Press Release, Feb. 15, 1988

Mu-Can Investment Counselling Ltd.

Record Date (Policy 41), Jan. 22, 1988

Multibanc Financial Corp.

Press Release, Feb. 11, 1988

Murphy Oil Company Ltd.

Application, Jan. 22, 1988

MVP Capital Corp.

Press Release, Feb. 12, 1988

N.D. Moffat Investment Management Ltd.

Conflict of Interest Statement, Feb. 8, 1988

Nabisco Brands Investments Ltd.

Takeover Bid Circular (Form 32), Jan. 25, 1988

- Directors' or Officers' Circular (Form 35), Feb. 4, 1988
- Nabisco Brands Ltd.**
Directors' or Officers' Circular (Form 35), Feb. 4, 1988
Press Release, Feb. 12, 1988
- National Bank of Canada**
Annual Report for year ended Oct. 31, 1987
Press Release, Feb. 11, 1988
- Nelson Holdings International Ltd.**
Press Release, Feb. 11, 1988
- Nelson Vending Technology Limited**
T.S.E. Material, Dec. 2, 1987
- The New Brunswick Telephone Company, Limited**
T.S.E. Material, Feb. 8, 1988
- The New Harding Group Inc.**
Certificate of Mailing, Feb. 3, 1988
- The New Providence Development Company Limited**
Certified Interim Report as at December 31, 1987
- New Quebec Raglan Mines Limited**
Record Date (Policy 41), Feb. 10, 1988
- Newfields Minerals Inc.**
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988
- NewTel Enterprises Limited**
Record Date (Policy 41), Feb. 10, 1988
Record Date (Policy 41), Feb. 10, 1988
Change of Directors, Feb. 5, 1988
- Night Hawk Resources Ltd.**
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 4, 1988
- Noranda Exploration Inc.**
Press Release, Feb. 12, 1988
- Noranda Forest Inc.**
Ruling/Order/Reasons, Feb. 11, 1988
- Norcen Energy Resources Limited**
Press Release, Feb. 11, 1988
- Normick Perron Inc.**
Record Date (Policy 41), Feb. 11, 1988
- Northern Telecom Limited**
Press Release, Feb. 15, 1988
- Northfield Capital Corporation**
Material Change Report (Form 27), Jan. 27, 1988
- Northgate Exploration Limited**
Press Release, Feb. 11, 1988
- Northumberland Mines Limited**
Exempt Financing Notice, Feb. 9, 1988
- Nova Corporation of Alberta**
Press Release, Feb. 10, 1988
Press Release, Feb. 10, 1988
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Press Release, Feb. 11, 1988
Takeover Bid Circular (Form 32), Feb. 11, 1988
Press Release, Feb. 5, 1988
- Nova-Cogesco Resources Inc.**
Press Release, Feb. 15, 1988
- Novagold Resources Inc.**
Material Change Report (Form 27), Feb. 4, 1988
- Oil Patch Group Inc.**
Material Change Report (Form 27), Feb. 4, 1988
- Olympia and York Developments Limited**
Report of Acquisition (Reg. S-100), Feb. 8, 1988
- Onex Packaging Inc.**
Press Release, Feb. 10, 1988
- Orion Capital Corporation**
Press Release, Feb. 4, 1988
Dividend Notice, Feb. 9, 1988
- Orofino Resources Limited**
Signed Information Circular, Jan. 29, 1988
Private Placement (Form 20), Jan. 27, 1988
- Oxdon Investments Inc.**
Directors' or Officers' Circular (Form 35), Jan. 25, 1988
- Pacific National Financial Corporation**
Press Release, Feb. 15, 1988
- PanAtlas Energy Inc.**
Press Release, Feb. 10, 1988
T.S.E. Material, Feb. 4, 1988
Annual Report for year ended Sep. 30, 1987
Interim Financial Statements for 3 months ended Dec. 31, 1987
Letter to Shareholders, Feb. 12, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 3, 1988
- Pancontinental Oil Ltd.**
Press Release, Feb. 10, 1988
- Panthco Resources Inc.**
Private Placement (Form 20), Jan. 29, 1988
- Paperboard Industries Corporation**
Takeover Bid Circular (Form 32), Feb. 10, 1988
Directors' or Officers' Circular (Form 35), Feb. 10, 1988
- Paren Film Partners and Company, Limited**
Press Release, Feb. 4, 1988
- Parkland Industries Ltd.**
Press Release, Feb. 10, 1988
- PCL Industries Limited**
Application, Dec. 14, 1987
- Pegasus Gold Inc.**
Press Release, Feb. 12, 1988
Press Release, Feb. 16, 1988
- Pemberton Houston Willoughby Investment Corporation**
Press Release, Feb. 11, 1988
- Pembina Resources Limited**
Merger Amalgamation Arrangement, Feb. 1, 1988
- Pension Mutual Fund Limited**
Certificate of Mailing, Feb. 5, 1988
- Peoples Jewellers Limited**
Press Release, Feb. 16, 1988
- Peregrine Instruments & Monitoring Inc.**
Notice of Intent to Sell Securities (Form 23), Feb. 9, 1988
Material Change Report (Form 27), Feb. 8, 1988
Material Change Report (Form 27), Feb. 8, 1988
- Perpetual Growth Fund Limited**
Audited Annual Financial Statement for year ended Jan. 5, 1988
- Peter Island Resources Inc.**
Exempt Financing Notice, Feb. 3, 1988
- Petro-Sun International Inc.**
Press Release, Feb. 10, 1988
- Petroleum Capital 1987-1 Partnership**
Private Placement (Form 20), Jan. 29, 1988
- PezCorona Gold Corporation**
Press Release, Feb. 10, 1988
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- Placer Dome Inc.**
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- PolyCom Systems Limited**
Letter to Shareholders, Feb. 10, 1988
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988
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- Polysar Energy & Chemical Corporation**
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Press Release, Feb. 11, 1988
Letter to Shareholders, Feb. 9, 1988
Press Release, Feb. 12, 1988
- Polysar Limited**
Press Release, Feb. 15, 1988
- Pomac Mines Limited**
Interim Financial Statements for 9 months ended Dec. 31, 1987
- Popular Industries Limited**
Annual Report for year ended Oct. 31, 1987
Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 1, 1988
- PPC Oil & Gas Corp.**
Press Release, Feb. 10, 1988
Material Change Report (Form 27), Feb. 10, 1988
- Praxis Technologies Corporation**
Press Release, Jan. 28, 1988
- Prenor Group Ltd.**
Record Date (Policy 41), Feb. 11, 1988
- Primex Forest Industries Ltd.**
Press Release, Feb. 5, 1988
- Privatel Inc.**
Merger Amalgamation Arrangement, Feb. 5, 1988
- The Progressive Corporation**
Exempt Financing Notice, Feb. 5, 1988
- Pure Gold Resources Inc.**
Press Release, Feb. 10, 1988
- Putco Holdings Ltd.**
Interim Financial Statements for 3 months ended Nov. 30, 1987
- Q-Vest 1988 Mining and Company Limited**
Press Release, Feb. 4, 1988
- Que West Resources Ltd.**
Press Release, Feb. 10, 1988
Annual Report for year ended Sep. 30, 1987
Interim Financial Statements for 3 months ended Dec. 31, 1987
- Quebec Sturgeon River Mines Limited**
Record Date (Policy 41), Feb. 1, 1988
- Queenston Gold Mines Limited**
Press Release, Feb. 8, 1988
Record Date (Policy 41), Feb. 5, 1988

Radcliffe Resources Ltd.

Press Release, Feb. 10, 1988

Rayrock Yellowknife Resources Inc.

Record Date (Policy 41), Feb. 2, 1988

Redlaw Industries Inc.

Signed Annual Report for the year ended September 30, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 4, 1988

Certificate of Mailing, Feb. 3, 1988

Press Release, Feb. 9, 1988

Reed Lake Exploration Ltd.

Press Release, Feb. 12, 1988

Rio Algom Limited

Exempt Financing Notice, Feb. 10, 1988

RML Medical Laboratories Inc.

Private Placement (Form 20), Dec. 22, 1987

Rockford Minerals Inc.

Material Change Report (Form 27), Jan. 27, 1988

Roddy Resources Inc.

Press Release, Feb. 9, 1988

Royal Gold & Silver Corporation

Press Release, Feb. 11, 1988

Press Release, Feb. 10, 1988

Royal Trustco Limited

Press Release, Feb. 11, 1988

Exempt Financing Notice, Feb. 8, 1988

Press Release, Feb. 11, 1988

Royex Gold Mining Corporation

Press Release, Feb. 11, 1988

Press Release, Feb. 11, 1988

Press Release, Feb. 11, 1988

Russell Holdings Ltd.

Directors' or Officers' Circular (Form 35), Feb. 10, 1988

Certificate of Mailing, Feb. 2, 1988

Press Release, Feb. 10, 1988

Press Release, Feb. 10, 1988

Directors' or Officers' Circular (Form 35), Feb. 9, 1988

Certificate of Mailing, Feb. 10, 1988

San Paulo Explorations Inc.

Private Placement (Form 20), Jan. 12, 1988

Saynor Varah Inc.

Ruling/Order/Reasons, Feb. 11, 1988

Scintrex Limited

Press Release, Feb. 12, 1988

Seabright Explorations Inc.

Press Release, Feb. 10, 1988

Seabright Resources Inc.

Press Release, Feb. 10, 1988

Security Resources Inc.

Offering Memorandum, Jan. 29, 1988

Selkirk Communications Limited

Issued & Outstanding Shares, Feb. 8, 1988

Press Release, Feb. 10, 1988

Shasper Industries Ltd.

Press Release, Feb. 11, 1988

Shell Canada Limited

Record Date (Policy 41), Feb. 5, 1988

Quarterly Report for the 12 months ended December 31, 1987

Press Release, Feb. 11, 1988

Sico Inc.

Record Date (Policy 41), Feb. 8, 1988

Sikaman Gold Resources Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 1, 1988

Silver Sceptre Resources Ltd.

Private Placement (Form 20), Mar. 15, 1987

Skyline Explorations Ltd.

Press Release, Feb. 11, 1988

Slocan Forest Products Ltd.

Press Release, Feb. 15, 1988

The SNC Group Inc.

Record Date (Policy 41), Feb. 8, 1988

Socanav Inc.

Press Release, Feb. 11, 1988

Press Release, Feb. 11, 1988

Sodisco Inc.

Press Release, Feb. 8, 1988

Press Release, Feb. 8, 1988

Record Date (Policy 41), Feb. 10, 1988

Sonatel Telecommunications Corp.

Interim Financial Statements for 6 months ended Nov. 30, 1987

Certificate of Mailing, Feb. 12, 1988

Sonora Gold Corp.

Record Date (Policy 41), Feb. 11, 1988

Soquip Alberta Ltd.

Report of Acquisition (Reg. S-100), Feb. 2, 1988

St. Andrew Goldfields Ltd.

Record Date (Policy 41), Feb. 1, 1988

St. Genevieve Resources Ltd.

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 11, 1988

Standard Broadcasting Corporation Limited

Press Release, Feb. 10, 1988

Star Data Systems Inc.

Material Change Report (Form 27), Feb. 10, 1988

Steep Rock Resources Inc.

Press Release, Feb. 12, 1988

Steinberg Inc.

Directors' or Officers' Circular (Form 35), Jan. 25, 1988

Press Release, Feb. 15, 1988

Press Release, Feb. 12, 1988

Press Release, Feb. 12, 1988

Stewart Lake Resources Inc.

Press Release, Feb. 8, 1988

Notice of Intent to Sell Securities (Form 23), Feb. 8, 1988

Press Release, Feb. 8, 1988

Stockgold Resources Inc.

Press Release, Feb. 3, 1988

Sunmist Energy '86 Inc.

Press Release, Feb. 1, 1988

Systems West Consultants Ltd.

Interim Financial Statements for 6 months ended Dec. 31, 1987

Talisman Mines Limited

Record Date (Policy 41), Feb. 15, 1988

Tashota-Nipigon Mines Limited

Press Release, Feb. 12, 1988

TD Mortgage Corporation

Ruling/Order/Reasons, Feb. 9, 1988

Teckron Mines & Energy Corp.

Audited Annual Financial Statement for year ended Sep. 30, 1987

Annual Filing of Reporting Issuer (Form 28), Feb. 3, 1988

Teeshin Resources Ltd.

Press Release, Feb. 11, 1988

Telephone Reporting Systems International Inc.

Prel. Prospectus dated Feb. 9, 1988; 4,200,000 Common Shares;\$1,050,000, Feb. 9, 1988

Terato Resources Ltd.

Ruling/Order/Reasons, Feb. 11, 1988

Ruling/Order/Reasons, Feb. 11, 1988

Thornmark Equities Inc.

T.S.E. Material, Feb. 9, 1988

Today's Business Products Ltd.

Application, Feb. 11, 1988

Today's Employees Corporation

Application, Feb. 11, 1988

Toromont Industries Ltd.

Record Date (Policy 41), Feb. 11, 1988

Trans-Canada Resources Ltd.

Annual Report for year ended Oct. 31, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 22, 1988

TransCanada PipeLines Limited

Press Release, Feb. 8, 1988

TransCanada Venture Capital Fund

Ruling/Order/Reasons, Nov. 5, 1987

Tree Island Industries Ltd.

Merger Amalgamation Arrangement, Feb. 9, 1988

Tremingo Resources Ltd.

Resale of Exempted Security Report (Form 21), Jan. 27, 1988

Tri Power Petroleum Corporation

Annual Report for year ended Dec. 31, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Certificate of Mailing, Feb. 9, 1988

Trilogy Resource Corporation

T.S.E. Material, Feb. 5, 1988

Trimac Limited

Exempt Financing Notice, Feb. 3, 1988

Triton Canada Resources Ltd.

Press Release, Feb. 11, 1988

Merger Amalgamation Arrangement, Jan. 1, 1988

Tundra Gold Mines Limited

Press Release, Feb. 3, 1988

Twin Buttes Exploration Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Nov. 25, 1987

Tyler Resources Inc.

Ruling/Order/Reasons, Feb. 9, 1988

UCC Acquisition Corp

Application, Dec. 14, 1987

Ultramar PLC

Press Release, Feb. 12, 1988

Uni-Globe International Energy Corp.

Press Release, Feb. 8, 1988

Unican Security Systems Ltd.

Press Release, Feb. 3, 1988

Interim Financial Statements for 6 months
ended Dec. 31, 1987

Unifinco Mortgage Corporation

Ruling/Order/Reasons, Nov. 5, 1987

Union Enterprises Ltd.

Interim Financial Statements for 9 months
ended Dec. 31, 1987

Union Gas Limited

Interim Financial Statements for 9 months
ended Dec. 31, 1987

United Bancorp Limited

Ruling/Order/Reasons, Nov. 5, 1987

United Canadian Shares Limited

Press Release, Feb. 11, 1988
Dividend Notice, Feb. 10, 1988
Record Date (Policy 41), Feb. 11, 1988

United Financial Corporation

Ruling/Order/Reasons, Nov. 5, 1987

United Financial Securities Corp.

Ruling/Order/Reasons, Nov. 5, 1987

United Financial Services Inc.

Ruling/Order/Reasons, Nov. 5, 1987

United Keno Hill Mines Limited

Private Placement (Form 20), Feb. 2, 1988

United Reef Petroleum Limited

Press Release, Feb. 8, 1988
Audited Annual Financial Statement for year
ended Nov. 30, 1987
Information Circular/Proxy/Notice of
Shareholders' Meeting, Feb. 5, 1988

Universal Savings American Fund

Statement of Investments as at December 31,
1987

Universal Savings Equity Fund Limited

Statement of Investments as at December 31,
1987

Universal Savings Global Fund

Statement of Investments as at December 31,
1987

Universal Savings Income Fund

Statement of Investments as at December 31,
1987

Universal Savings Natural Resource & Energy Fund

Statement of Investments as at December 31,
1987

Universal Savings Pacific Fund

Statement of Investments as at December 31,
1987

University Scholarships of Canada

Interim Financial Statements for 9 months
ended Jan. 31, 1988

Varity Corporation

Press Release, Feb. 11, 1988
Press Release, Feb. 11, 1988

Venga Aerospace Systems Inc.

Press Release, Feb. 11, 1988

Viceroy Homes Limited

Press Release, Feb. 15, 1988

Viceroy Resources Corporation

Private Placement (Form 20), Jan. 27, 1988

Video Premiere International Corporation

Record Date (Policy 41), Feb. 10, 1988

Viking Yellowknife Gold Mines Limited

Information Circular/Proxy/Notice of
Shareholders' Meeting, Feb. 4, 1988

Vintage Fund

Ruling/Order/Reasons, Feb. 11, 1988

Visway Transport Inc.

Certificate of Mailing, Feb. 2, 1988
T.S.E. Material, Feb. 4, 1988

VS Services Ltd.

T.S.E. Material, Feb. 4, 1988

Waferboard Corporation Limited

Press Release, Feb. 10, 1988

Walwyn Inc.

Press Release, Feb. 11, 1988
Press Release, Feb. 11, 1988
Record Date (Policy 41), Feb. 4, 1988

Webb, Kenneth

Notice of Continuance, Feb. 5, 1988

Wellore Energy Inc.

T.S.E. Material, Feb. 9, 1988
T.S.E. Material, Feb. 4, 1988

West Fraser Timber Co. Ltd.

Press Release, Feb. 11, 1988

Westar Mining Ltd.

Press Release, Feb. 10, 1988

Western & Pacific Bank of Canada

Press Release, Feb. 5, 1988

Western Corporate Enterprises Inc.

Record Date (Policy 41), Feb. 8, 1988

Western Goldfields Inc.

Directors' or Officers' Circular (Form 35), Feb.
4, 1988
Certificate of Mailing, Feb. 4, 1988
T.S.E. Material, Feb. 5, 1988
Press Release, Feb. 12, 1988

Western Mining Corporation Holdings Limited

Report of Acquisition (Reg. S-100), Feb. 4,
1988

Western Pulp Limited Partnership

Certificate of Mailing, Feb. 2, 1988

Windarra Minerals Ltd.

Annual Report for year ended Sep. 30, 1987

WMC Acquisition Inc.

Directors' or Officers' Circular (Form 35), Feb.
4, 1988

Xtalite Technology Limited

Private Placement (Form 20), Jan. 22, 1988

Yorbeau Resources Inc.

Information Circular/Proxy/Notice of
Shareholders' Meeting, Feb. 5, 1988

Zytec Systems Inc.

Annual Report for year ended Sep. 30, 1987
Information Circular/Proxy/Notice of
Shareholders' Meeting, Jan. 29, 1988
Interim Financial Statements for 3 months
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Chapter 11

New Issues and Secondary Financings

MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE

11.1 ACCEPTED - ANNUAL INFORMATION FORM

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Consumers' Gas Company Ltd., The	Refiling A.I.F. Feb 01/88 Accepted Feb 16/88	---	---	---	N/A	N/A

11.2 ACCEPTED - RIGHTS OFFERING

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Dominion Textile Inc.	Accepted Feb 10/88 Dated Feb 04/88	---	---	---	N/A	N/A
Gold Coast Savings Bank	Accepted Feb 15/88 Dated Feb 12/88	---	---	---	N/A	N/A
Tyler Resources Inc.	Accepted Feb 12/88 Dated Feb 05/88	---	---	---	N/A	N/A

11.3 FILES CLOSED - PRELIMINARY PROSPECTUSES

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Golden Bar Explorations and Company, Limited Partnership Golden Bar Mining Exploration Inc.	Closed on Feb 12/88 pursuant to paragraph 2 of subsection 27(2) of the Regulation under the Securities Act (Ontario)	---	---	---	---	N/A	N/A

11.4 FILES WITHDRAWN - PRELIMINARY PROSPECTUSES

ISSUER	DATE	DESCRIPTION OF SECURITY	NUMBER AND	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Agrimont Inc.	Prospectus Oct 20/87 Withdrawn Feb 15/88	---	---	---	---	N/A	N/A
Cabano Expeditex Inc.	Prospectus Sept 23/87 Withdrawn Jan 26/88	---	---	---	---	N/A	N/A
Catalina Coupon Systems Inc.	Prospectus Oct 02/87 Withdrawn Feb 15/88	---	---	---	---	N/A	N/A
Northwest Robotics Partnership	Prospectus Jun 17/87 Withdrawn Feb 09/88	---	---	---	---	N/A	N/A

11.5 FINAL RECEIPTS ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
City Resources (Canada) Limited	Prospectus Feb 12/88 Receipt Feb 12/88	2,165,500 common shares 21,385,161 \$7.00 common share purchase warrants	---	---	N/A	N/A
Consolidated Carma Corporation	Prospectus Feb 10/88 Receipt Feb 11/88	Rights to subscribe for up to 3,000,000 cumulative participating non-voting Class AAA shares, Series 1 and 10,000,000 Class A common share purchase warrants	\$25.00	\$75,000,000	N/A	N/A
Health Care Products Inc.	Prospectus Feb 09/88 Receipt Feb 12/88	2,200,000 Class A subordinate voting shares. Secondary offering of 585,000 Class A subordinate voting shares.	\$1.50 per share \$1.50 per share	\$2,970,000 0	Yorkton Securities Inc.	Lewis Rosenberg W. Francis Strong

11.6 N.P. #1 RECEIPT FOR ALL JURISDICTIONS EXCEPT QUEBEC - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Cambridge Shopping Centres Limited	Prospectus Feb 11/88 Receipt Feb 11/88	\$110,000,000 principal amount 8% convertible subordinated debentures (unsecured and redeemable)	100% plus accrued interest if any	\$108,212,500 before deducting expenses of issue	Dominion Securities Inc.(U) Merrill Lynch Canada Inc.(U) Wood Gundy Inc.(U) Brown, Baldwin, Nisker Limited (U)	N/A

11.7 PRELIMINARY RECEIPT ISSUED - EXCHANGE OFFERING PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
SouthernEra Resources Limited (National Issue - Ontario)	Feb 17/88	* Units, each consists of one common share and one-half warrant to purchase common shares	\$ * per unit	---	Yorkton Securities Inc. (U)	N/A

11.8 PRELIMINARY RECEIPT ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Devjo Industries Inc.	Feb 12/88	Preliminary prospectus has been filed pursuant to s. 52(2) of the Ontario Securities Act	---	---	N/A	N/A
Grand Empire Explorations Ltd. (National Issue - Ontario)	Feb 16/88	1,200,000 common shares (without par value). Secondary Offering of 513,333 shares	\$1.20 per share \$1.05 to \$2.50 price range per share	---	Gordon-Daly Grenadier Securities (U)	N/A
IMA Global Bond Fund (National Issue - Ontario)	Feb 17/88	mutual fund units	\$10.00 per unit during the initial offering, with a minimum purchase of 500 units	---	Merrill Lynch Canada Inc. (U)	N/A
Telephone Reporting Systems International Inc. (National Issue - Alberta)	Feb 11/88	4,200,000 common shares	\$0.25 per share	---	Yorkton Securities Inc. (U)	N/A

New Issues and Secondary Financings

11.9 PRELIMINARY RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Maritime Telegraph and Telephone Company, Limited (National Issue - Ontario)	Feb 11/88	\$50,000,000 10.45% first mortgage bonds Series AD	100%	---	Dominion Securities Inc. Wood Gundy Inc.(U)	N/A

Chapter 12

Registrations

12.1 Securities

Type	Company	Category of Registration	Effective Date
NEW REGISTRATION	Altamira Management Ltd.	Investment Counsel and as Portfolio Manager	28/01/88
NEW REGISTRATION	Bank of Montreal Investment Management Limited	Investment Counsel and as Portfolio Manager	28/01/88
NEW REGISTRATION	First Marine Securities Inc.	Securities Dealer	03/02/88
NEW REGISTRATION (Restricted)	AIC Securities Inc. 168 Jackson St., West Hamilton, Ontario L8P 1L9	Securities Dealer	19/01/88

Chapter 25

Other Information

25.1 TRANSFER WITHIN ESCROW

Company Name	Date	From	To	No. of Shares
Canada Lease Financing Limited	11/Feb/88	Gordon F. Levoy	Charles D. Menkes Holdings Limited	77,553 common shares
Canada Lease Financing Limited	11/Feb/88	Gordon F. Levoy	William H. Polle, in trust	32,562 common shares
Canada Lease Financing Limited	11/Feb/88	Peter L. Mapstone	Charles D. Menkes Holdings Limited	2,447 common shares
Canada Lease Financing Limited	11/Feb/88	Peter L. Mapstone	William H. Polley, in trust	22,023 common shares
Canadian Satellite Communications Inc.	10/Feb/88	British Columbia Television Broadcasting System Inc.	British Columbia Broadcasting Company Ltd.	463,411 common shares

25.2 RELEASE FROM ESCROW

Company Name	Date	Number and Type of Shares	Additional Information
Gerbros (1987) Inc.	15/Feb/88	181,333.33 Subordinate Voting	release from escrow of shares of Devtek Corporation pursuant to paragraph VII.E of OSC Policy 5.9
Gerbros (1987) Inc.	15/Feb/88	181,333.33 Multiple Voting	release from escrow of shares of Devtek Corporation pursuant to paragraph VII.E of OSC Policy 5.9
Gerbros (1987) Inc.	13/Dec/88	106,666.67 Subordinate Voting	release from escrow of shares of Devtek Corporation pursuant to paragraph VII.E of OSC Policy 5.9
Gerbros (1987) Inc.	13/Dec/88	106,666.67 Multiple Voting	release from escrow of shares of Devtek Corporation pursuant to paragraph VII.E of OSC Policy 5.9

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Publications

OSC BULLETIN

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THE TAPSCOTT
FACULTY OF MANAGEMENT STUDIES
UNIVERSITY OF TORONTO



The Ontario Securities Commission

OSC Bulletin

February 26, 1988

Volume 11, Issue 8

The Ontario Securities Commission Administers the
Securities Act of Ontario (R.S.O. 1980, c. 466, as amended) and the
Commodity Futures Act of Ontario (R.S.O. 1980, c. 78, as amended)

The Ontario Securities Commission

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Chapter 1

Notices / Press Releases

1.1 NOTICES

1.1.1 Current Proceedings Before the Ontario Securities Commission

FEBRUARY 26, 1988

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1800, Box 55
20 Queen Street West
Toronto, Ontario
M5H 3S8

Telephone: 597-0681

Telex 06217548

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Late Mail depository on the 18th Floor until 6:00 p.m.

THE COMMISSIONERS

Stanley M. Beck, QC, Chairman	-- SMB
Charles Salter, QC, Vice Chairman	-- CS
Jack W. Blain, QC	-- JWB
Frances H. Carmichael	-- FHC
Alfred T. Holland, CA	-- ATH
Timothy E. Reid	-- TER
Malcolm A. Taschereau	-- MAT
Paul L. Waitzer	-- PLW
Seymour L. Wigle, FCA	-- SLW

SCHEDULED HEARINGS

Feb. 26, 1988 **Orrwell Energy Corporation Limited/
Kenneth Webb**

s.26(1), (2) & s.124(1), (2)
(continuing from November 30, 1987)
Ms. S. Blake in attendance for staff.

Panel: PLW/FHC

Mar. 30, 1988 **Walter Claudio Fantin**

s.8(2)
Ms. S. Blake in attendance for staff.

Panel: CS/JWB/TER/PLW

Adjourned
sine die to be
brought back
on 2 days
notice

Chesnutt, P. Anthony

s.124
Mr. J. Twohig in attendance for staff.

Panel: (to be announced)

Adjourned
sine die to be
brought back
on 10 days
notice, no
later than
Apr. 4, 1988

**International Containers Inc. and The
Barrons Leasing Company Limited**

s.123
Mr. J. Twohig in attendance for staff.

Panel: CS/PLW/SLW

Apr. 28, 1988
10:00 a.m.

Seljedin Neim Sali

s.26
Ms. P. Chapple and Ms. J. MacDonald in
attendance for staff.

Panel: JWB/FHC/TER

May 24, 1988
2:00 p.m.

**Veritas Commodity Futures International
Inc. and Richardson Greenshields of
Canada Limited**

s.24 Commodity Futures Act
Ms. P. Chapple, Mr. J. Twohig and
Mr. J. Groia in attendance for staff.

Panel: CS/PLW/ATH/FHC/MAT

June 8, 1988
10:00 a.m.

Nadir Shabahaz Zulquernain

s.26
Mr. J. Twohig in attendance for staff.

Panel: CS/MAT/SW

Adjourned
sine die

S. B. McLaughlin

s.124
Mr. T. Lockwood in attendance for OSC.

Panel: CS/MAT (tentatively)

Adjourned
sine die to be
brought back
on 5 days
notice

Silver Bar Mines Limited

s.123 (from November 20, 1987)
Ms. S. Blake in attendance for staff.

Panel: JWB/PLW

Adjourned
sine die to be
brought back
on reasonable
notice

Comaplex Resources International Limited

s.123/s.124/cl.100c(2)(c)
Messrs. J. Groia and J.B. Walker in attendance for staff.

Panel: CS/SMB/PLW

1.1.2 ANNOUNCEMENT: SENIOR RETIREMENT/APPOINTMENT - REGISTRATION BRANCH

Mr. C. Edward Goad has retired after many years of dedicated service as Deputy Director, Registration.

Mr. Goad has helped to shape and direct the course of OSC/industry relations throughout his term with vigour, integrity and commitment.

A reception will be held in April - particulars to be announced - to provide an opportunity for Ed's many friends in government, industry and the professions to mark this occasion and join in wishing him the very best in his retirement.

Ms. Mary E. Kelly was appointed Acting Deputy Director, Registration, effective February 4, 1988. Ms. Kelly has worked in the Corporate Finance and the Enforcement and Market Regulation Branches. She has also functioned, in an acting capacity, as Secretary to the Commission, while Mrs. J-L. B. Farrell was on maternity leave.

Reference: Julie-Luce B. Farrell
Secretary to the
Ontario Securities Commission
(416) 593-8212

1.2 PRESS RELEASES

1.2.1 CHESNUTT, P. ANTHONY - PRESS RELEASE

February 24, 1988

The Ontario Securities Commission announced today that a hearing scheduled for February 24, 1988 to consider a Temporary Order issued January 15, 1988 pursuant to section 124 of the Securities Act removing the trading privileges of P. Anthony Chesnutt has been adjourned on consent. A new date for the hearing has not been fixed, however, the matter may be brought on by either side on two days notice. The Temporary Order is to remain in effect.

Reference: John Twohig
Investigation Counsel
(416) 593-8300

Decisions, Orders and Rulings

2.1 DECISIONS

2.1.1 DISCOVERY INTERNATIONAL LIMITED, ARGON FINANCIAL CONSULTANTS INC. AND HOLLY-MARK DISTRIBUTORS INC. - s.123, 124 & 140/DECISION

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
DISCOVERY INTERNATIONAL LIMITED
ARGON FINANCIAL CONSULTANTS INC.
AND HOLLY-MARK DISTRIBUTORS INC.

DECISION (Sections 123, 124 and 140)

WHEREAS on June 12, 1987, the Ontario Securities Commission (the "Commission") ordered pursuant to subsection 123(3) of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act") that all trading in securities of Discovery International Limited ("Discovery"), Argon Financial Consultants Inc. ("Argon") and Holly-Mark Distributors Inc. ("Holly-Mark"), consisting of the sale of licences and the entering into of marketing agreements with respect to the distribution of a religious board game called "Enhancement", cease forthwith for a period of 15 days from the date of such order (the "Enhancement Temporary Order");

AND WHEREAS on June 23, 1987, the Commission issued a notice calling a hearing (the "Enhancement Hearing") to be held on June 26, 1987 to consider certain matters in respect of the Enhancement Temporary Order;

AND WHEREAS the Enhancement Hearing was adjourned from time to time, and the Enhancement Temporary Order remained in effect, until December 8, 1987;

AND WHEREAS during the period in which the Enhancement Temporary Order was in effect, Argon and Discovery advertised to the public in Ontario a security consisting of the sale of licences and the entering into of marketing agreements with respect to the distribution of a computer learning system called "The Dave Gordon Learning System", which security was substantially similar to the security in respect of Enhancement;

AND WHEREAS on the November 5, 1987, the Commission ordered pursuant to subsection 123(3) of the Act that all trading in securities of Discovery and Argon cease forthwith, and ordered pursuant to subsection 124(2) of the Act that the exemptions contained in section 34, 71, 72 and 88 of the Act would not apply to Discovery and Argon, in both cases for a

period of 15 days from the date of such orders (the "General Temporary Orders");

AND WHEREAS on November 6, 1987, the Commission issued a notice calling a hearing (the "General Hearing") to be held on November 19, 1987 to consider certain matters in respect of the General Temporary Orders;

AND WHEREAS the General Hearing was adjourned from time to time, and the General Temporary Orders remained in effect, until December 8, 1987;

AND WHEREAS on November 19, 1987, the Enhancement Hearing and the General Hearing were consolidated (the "Consolidated Hearing"). On December 8, 1987, the Consolidated Hearing was held at which the staff of the Commission and counsel representing Discovery, Argon and Holly-Mark participated and made submissions;

AND WHEREAS Discovery, Argon and Holly-Mark do not dispute allegations made by the staff of the Commission that the offering and sale in Ontario of rights to distribute Enhancement and The Dave Gordon Learning System constituted trading in and the distribution of a security within the meaning of the Act, that such rights were offered and sold in Ontario contrary to the registration and prospectus requirements of the Act and that certain communications between Argon and residents of Ontario contravened the Enhancement Temporary Order;

AND WHEREAS Discovery, Argon and Holly-Mark have represented to the Commission that they understand that, in order to offer and sell rights to distribute Enhancement and The Dave Gordon Learning System in Ontario, it is necessary to comply with the registration and prospectus requirements of the Act or rely upon an available exemption from those requirements and in particular that in order to offer and sell such rights in Ontario under certain statutory exemptions from the prospectus requirements of the Act registration as a limited market dealer under the Act, or the offering and sale of such rights through a registered dealer, is required;

AND WHEREAS the staff of the Commission has submitted that the exemption from the prospectus requirements of the Act set forth in clause 71(1)(d) of the Act and subsection 19e(1) of the regulations under the Act will apply to a distribution of rights in respect of Enhancement or The Dave Gordon Learning System only if the net amount invested by a purchaser of such rights (being the amount paid by such purchaser to acquire a licence to distribute such products less the amount received by such purchaser upon the sale by the purchaser of the right to market such products) is at least \$150,000 and Discovery, Argon and Holly-Mark have represented that they will conduct their affairs in Ontario in accordance with the staff's interpretation of the Act and the regulations in that regard;

AND WHEREAS Discovery, Argon and Holly-Mark have represented to the Commission that they intend to file a prospectus in Ontario in respect of rights to distribute En-

hancement and The Dave Gordon Learning System as soon as practicable;

AND WHEREAS Discovery, Argon and Holly-Mark have represented to the Commission that they will offer to each resident of Ontario who purchased rights to distribute Enhancement and The Dave Gordon Learning System the opportunity to rescind such purchase on terms agreed to between their legal counsel in Ontario and the staff of the Commission and that a letter offering such rescission rights will be mailed to each such purchaser through their legal counsel in Ontario who will advise the staff of the Commission of the responses to such letter;

AND WHEREAS the representations made to the Commission by Discovery, Argon and Holly-Mark have demonstrated that the concerns which prompted the Commission to make the Enhancement Temporary Order and the General Temporary Orders have been addressed;

AND WHEREAS in the opinion of the Commission it would not be prejudicial to the public interest to make this order;

IT IS ORDERED pursuant to subsection 123(1) of the Act that the Enhancement Temporary Order and the General Temporary Order made under subsection 123(3) of the Act are made permanent until such time as they have been revoked as hereinafter provided;

IT IS FURTHER ORDERED pursuant to subsection 124(1) of the Act that the General Temporary Order made under subsection 124(2) of the Act is made permanent until such time as it has been revoked as hereinafter provided; and

IT IS FURTHER ORDERED pursuant to section 140 of the Act that, upon filing with the Commission of evidence satisfactory to the Commission that Discovery, Argon and Holly-Mark have offered to each resident of Ontario who purchased rights to distribute Enhancement or The Dave Gordon Learning System or both the right to rescind such purchase, the orders made herein pursuant to subsection 123(1) and subsection 124(1) of the Act shall be revoked.

December 8th, 1987.

"Charles Salter"

"J.W. Blain"

2.2 ORDERS

2.2.1 DIFFRACTO LIMITED - s.140

Headnote

Order pursuant to section 140 permitting amendment to earlier order - amendment involving slight increase in consideration to be paid upon repurchase of only outstanding warrant of the company.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as amended, s. 140.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
DIFFRACTO LIMITED

ORDER
(Section 140)

UPON the application of Diffracto Limited (the "Company") to the Ontario Securities Commission (the "Commission") that an order of the Commission in respect of the Company made under clause 100c(2)(c) of the Securities Act, R.S.O. 1980, c. 466, as amended, (the "Act") and dated December 15, 1987 (the "Order") be varied in certain respects;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Company having represented to the Commission that the Company now proposes to repurchase a warrant (the "Warrant") previously granted to General Motors of Canada Limited ("GMC") for a purchase price of \$194,350, rather than \$194,230 as stated in the Order, to be satisfied by the issuance of 194,350 10% cumulative redeemable preferred shares, Series A (the "Preferred Shares") of the Company;

AND UPON being satisfied that to make this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that paragraph 7 of the Order be deleted and replaced with the following:

"7. The Company proposes to repurchase the Warrant from GMC for a purchase price of \$194,350 to be satisfied by the issuance of 194,350 Preferred Shares."

February 11th, 1988.

"M. A. Taschereau"

"Paul L. Waitzer"

2.2.2 BANCO CENTRAL, S.A. AND MORGAN GUARANTY TRUST COMPANY OF NEW YORK - P.79(b) & 87(2)(b) & sp.117(2)(a)(ii)

Headnote

Issuer of American Depositary Receipts seeking relief from Ontario financial disclosure, and proxy solicitation rules which differ from those of its home jurisdiction, Spain.

Relief granted from requirement to file quarterly financial statements, from requirement to comply with Regulation and Canadian GAAP in form and content of semi-annual and annual statements provided reconciliation distributed to shareholders with annual statements. Exemption from proxy solicitation requirements for issuer and Depositary.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., paragraph 79(b), subparagraph 117(2)(a)(ii), subparagraph 1(1)17(i) and (iii).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., paragraph 3(a), Form 27.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BANCO CENTRAL, S.A.
AND
MORGAN GUARANTY TRUST COMPANY OF NEW YORK

ORDERS

(Paragraphs 79(b) and 87(2)(b)
and subparagraph 117(2)(a)(ii))

UPON the application by Banco Central, S.A., (the "Bank"), a company established under the laws of Spain, to the Ontario Securities Commission (the "Commission") for (1) an order pursuant to paragraph 79(b) of the Securities Act, R.S.O. 1980, c. 466 as amended, (the "Act") exempting the Bank from certain financial reporting requirements on the conditions set forth below; and (2) an order pursuant to paragraph 87(2)(b) of the Act exempting the Bank and the Morgan Guaranty Trust Company of New York (the "Depositary") from the proxy and proxy solicitation requirements of Part XVIII of the Act and Part VIII of the Regulation 910 made under the Act (the "Regulation");

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Bank having represented to the Commission that:

1. the Bank was established in 1919 under the laws of Spain, and together with its banking and financial subsidiaries is engaged in a wide range of commercial and investment banking, financial, investment and related activities in Spain and elsewhere, and

based upon consolidated shareholders equity, total assets and deposits at December 31, 1986, together with its subsidiaries is the largest banking group in Spain;

2. the Bank through a wholly-owned subsidiary, Inmobiliara Central Espanola, S.A., has distributed shares of the Bank (the "Shares") in Europe and, in the United States and in Canada including Ontario, has distributed American Depositary Shares ("ADS's") representing Shares evidenced by American Depositary Receipts ("ADR's");
3. the Bank obtained a final receipt dated July 10, 1987 for a prospectus offering 1,500,000 ADS's at \$25.14 per ADS (the "Prospectus");
4. the Bank is a reporting issuer not on the list of reporting issuers maintained pursuant to subsection 71(9) of the Act;
5. the details of the distribution are set out in the Prospectus;
6. the ADS's are listed on The Toronto Stock Exchange;
7. ADS's of the Bank have been listed on the NYSE since 1983;
8. the Bank is not at present required under the laws of the other jurisdictions in which the offering is made to prepare or issue first or third quarterly financial statements;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

AND UPON the Commission being satisfied that in the circumstances of this particular case there is adequate justification for so doing and the conditions herein seem just and expedient;

IT IS ORDERED pursuant to paragraph 79(b) of the Act that:

1. the Bank be exempted from the requirements of subsection 76(1) of the Act to prepare and file first and third quarterly information with the Commission, provided that the Bank prepares and files, and the Depositary furnishes the semi-annual financial statements to the holders of ADS's, (collectively, "Shareholders") in Ontario commencing with financial statements for the six months ending June 30, 1988;
2. the Bank be exempted from the requirements of section 2 of the Regulation governing the form and content of the semi-annual financial information to be filed with the Commission, provided that:
 - a. the Bank prepares and files, and the Depositary sends to the Ontario Shareholders, interim financial information prepared in accordance with accounting principles generally accepted in Spain ("Spanish GAAP");

- b. the Bank prepares and files, and the Depositary sends to the Ontario Shareholders, its annual financial statements and a note reconciling Spanish GAAP and Canadian generally accepted accounting principles; and
- c. disclosures of exchange differences between Spanish pesetas and Canadian dollars are included in the annual and semi-annual financial statements;

AND IT IS FURTHER ORDERED that pursuant to paragraph 87(2)(b) of the Act that the Bank and the Depositary be exempted from the proxy solicitation requirements of Part XVIII of the Act and Part VIII of the Regulation which would otherwise be applicable with respect to the Shareholders shown on the records of the Depositary with an address in Ontario, provided that the form of proxy and proxy solicitation and other material required to be provided under the provisions of the Amended and Restated Deposit Agreement pursuant to which the ADR's are issued is made available to the Ontario Shareholders in accordance with those provisions.

November 6th, 1988.

"M. A. Taschereau"

"Paul L. Waitzer"

2.2.3 MTA MORTGAGE FUND - sc.117(2)(a)(ii)

Headnote

Subclause 117(2)(a)(ii) - Order exempting mortgage mutual fund from clause 114(2)(b) of the Act which prohibits the fund from purchasing or selling mortgages to a "responsible person" - mortgages to be purchased and sold with lending institutions affiliated with the portfolio manager of the fund provided such purchases (sales) are made in compliance with NP No. 29 and regular reporting is made to unitholders.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., sc. 114(1), 114(2), 117(2)(a)(ii).

Policies Cited

National Policy No. 29

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF MTA MORTGAGE FUND

ORDER (Subclause 117(2)(a)(ii))

UPON the application of MT Associates Investment Counsel Inc. ("MTA") on behalf of MTA Mortgage Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 117(2) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that MTA be exempted from the requirements of clause 114(2)(b) of the Act so that it may cause the Fund to purchase from, or sell to, the account of Montreal Trust of Canada ("Montreal Trust"), a lending institution affiliated with MTA;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON MTA having represented to the Commission that:

1. The Fund has filed a preliminary simplified prospectus and annual information form (together the "Prospectus") each dated November 25, 1987 relating to the initial qualification by prospectus of the offering of units of the Fund;
2. MTA is a corporation registered under the Act as an adviser in the categories of investment counsel and portfolio manager and has applied for registration as a mutual fund dealer;
3. Montreal Trust is the trustee of the Fund;

4. MTA, as manager of the Fund and pursuant to the management agreement, will provide or arrange for the provision of, among other things, portfolio management and investment advisory services to the Fund;
5. it is expected that mortgages will be acquired by the Fund from Montreal Trust;
6. Montreal Trust is a "responsible person" within the meaning of subsection 114(1) of the Act and accordingly MTA is prohibited under clause 114(2)(b) of the Act from acquiring mortgages from Montreal Trust;
7. notwithstanding clause 114(2)(b), National Policy No. 29 contemplates, subject to safeguards set out therein, the acquisition by MTA, as manager of the Fund, of mortgages from Montreal Trust; and
8. there are benefits to unitholders of the Fund in permitting such mortgage acquisitions;

AND UPON the Commission being satisfied in the circumstances of this particular case that there is adequate justification for making this Order and the conditions herein seeming just and expedient;

IT IS ORDERED that pursuant to subclause 117(2)(a)(ii) of the Act MTA is exempted from the requirements of clause 114(2)(b) of the Act in order to permit the Fund to purchase and sell mortgages to the account of Montreal Trust.

February 2nd, 1988.

"Charles Salter"

"M. A. Taschereau"

2.2.4 GULF CANADA RESOURCES LIMITED - cl.79(b)(iii)

Headnote

Issuer exempted from certain financial reporting requirements with respect to interim financial statements for the three, six and nine-month periods ending March 31, June 30 and September 30, 1988 and annual financial statements for the years ending December 31, 1987 and 1988. Provided that such financial statements conform to the format stipulated in clause 79(b)(iii) order.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss.76(1), 77, 79(b)(iii).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
GULF CANADA RESOURCES LIMITED

ORDER
(Clause 79(b)(iii))

UPON the application of Gulf Canada Resources Limited ("GCR"), a corporation continued under the Canada Business Corporations Act, to the Ontario Securities Commission (the "Commission") for an order pursuant to clause 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") exempting GCR from the requirements of subsection 76(1) and subsection 77(1) of the Act with respect to the interim and annual financial statements;

AND UPON it being represented to the Commission that:

1. GCR is carrying on the business formerly carried on by Gulf Canada Corporation's oil and gas division (the "Division"), principally the exploration, development, production and marketing of oil and gas;
2. pursuant to an arrangement involving Gulf Canada Corporation ("Gulf") and its shareholders (the "1987 Arrangement") which became effective July 1, 1987, the holders of Gulf common shares became shareholders of three separate companies: GCR, Abitibi-Price Inc. ("Abitibi") and GW Utilities Limited ("GW"). Gulf also changed its name to GCR;
3. prior to the 1987 Arrangement, Gulf operated in five principal areas: the exploration, development, production and marketing of oil and gas through its oil and gas division, the forest products industry through its interest in Abitibi, the distilled spirits business through its interest in Hiram Walker-Gooderham & Worts Limited, natural gas distribution through its interest in The Consumers' Gas Company Limited, and the operation of pipelines through its interest in Interprovincial Pipe Lines Limited;

4. under the 1987 Arrangement, the common shares of Abitibi owned by Gulf were transferred to Holdco-Abitibi Inc. ("Holdco-Abitibi") and a portion of the common shares of Gulf were exchanged by the holders of Holdco-Abitibi shares. Abitibi and Holdco-Abitibi then amalgamated on July 1, 1987 with the result that the holders of Holdco-Abitibi shares received common shares of Abitibi. Gulf also transferred the balance of its businesses (other than the Division) to GW and a portion of the common shares of Gulf were exchanged by the holders for GW common shares. The remaining common shares of Gulf were then exchanged by the holders for ordinary shares of GCR;
5. GCR's financial year for tax and financial reporting purposes ends on December 31; and
6. GCR is a reporting issuer whose ordinary shares are listed on the Toronto, Montreal, Vancouver, Alberta and American stock exchanges.

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to clause 79(b)(iii) of the Act that GCR is exempted from the requirements of subsection 76(1) and subsection 77(1) of the Act provided that the following financial information is filed with the Commission and mailed to holders of Common Shares of GCR resident in Ontario:

- a. in respect of the financial year ended December 31, 1987, within 140 days thereafter:
 - i. audited consolidated statements of earnings, retained earnings and cash flow for the six-month period ended December 31, 1987 for GCR;
 - ii. audited consolidated statements of earnings, retained earnings and cash flow for the six-month period ended June 30, 1987, the twelve-month period ended December 31, 1986 for the Division, as adjusted and the twelve-month period ended December 31, 1985 for the Division; and
 - iii. audited consolidated statements of financial position as at December 31, 1987 for GCR and as at December 31, 1986 for the Division, as adjusted;
- b. in respect of the financial year ending December 31, 1988, within 140 days thereafter:
 - i. audited consolidated statements of earnings, retained earnings and cash flow for the twelve-month period ending December 31, 1988 and the six-month period ended December 31, 1987 for GCR;
 - ii. audited consolidated statements of earnings, retained earnings and cash flow for the six-month period ended June 30, 1987 and the twelve-month period ended December 31, 1986 for the Division, as adjusted; and
 - iii. audited consolidated statements of financial position as at December 31, 1988 and as at December 31, 1987 for GCR;
- c. in respect of the three-month period ending March 31, 1988, within 60 days thereafter:
 - i. unaudited consolidated statements of earnings, retained earnings and cash flow for the three-month period ending March 31, 1988 for GCR;
 - ii. unaudited consolidated statements of earnings, retained earnings and cash flow for the three-month period ended March 31, 1987 for the Division, as adjusted; and
 - iii. unaudited consolidated statements of financial position as at December 31, 1987 and as at March 31, 1988 for GCR;
- d. in respect of the six-month period ending June 30, 1988, within 60 days thereafter:
 - i. unaudited consolidated statements of earnings, retained earnings and cash flow for the six-month and for the three-month periods ending June 30, 1988 for GCR;
 - ii. unaudited consolidated statements of earnings, retained earnings and cash flow for the six-month and for the three-month periods ended June 30, 1987 of the Division, as adjusted; and
 - iii. unaudited consolidated statements of financial position as at December 31, 1987 and as at June 30, 1988 for GCR.
- e. in respect of the nine-month period ending September 30, 1988, within 60 days thereafter:
 - i. unaudited consolidated statements of earnings, retained earnings and cash flow for the nine-month and for the three-month periods ending September 30, 1988 and for the three-month period ended September 30, 1987 for GCR;
 - ii. unaudited consolidated statements of earnings, retained earnings and cash flow for the six-month period ended June 30, 1987 of the Division, as adjusted; and
 - iii. unaudited consolidated statements of financial position as at December 31, 1987 and as at September 30, 1988 for GCR.

February 22nd, 1988.

"Charles Salter"

"M. A. Taschereau"

2.2.5 CANADIAN TIRE CORPORATION LIMITED - s.113

Headnote

Solicitation of Proxies - Publication of advertisements by committee of shareholders exempted from the requirements of s.112 of the OBCA.

Statutes Cited

Business Corporations Act, 1982, S.O. 1980, c. 4, as am., ss.112, 113.

IN THE MATTER OF THE BUSINESS CORPORATIONS
ACT, 1982, CHAPTER 4, AS AMENDED

AND

IN THE MATTER OF
CANADIAN TIRE CORPORATION LIMITED

ORDER
(Section 113)

UPON the application (the "Application") of the Canadian Tire Class 'A' Shareholders Action Committee (the "Committee") to the Ontario Securities Commission (the "Commission") pursuant to section 113 of the Business Corporations Act, S.O. 1982, Chapter 4, as amended, (the "Act") for an order exempting the Committee and its members from the requirements of section 112 of the Act in respect of advertisements (the "Advertisements") proposed to be published in one or more newspapers circulated in the Province of Ontario;

AND UPON it being represented to the Commission that:

1. Canadian Tire Corporation, Limited ("CTC") is a corporation incorporated under the laws of the Province of Ontario and is an offering corporation under the Act;
2. the Committee is an ad hoc committee formed to represent a number of institutional investors who held Class A Non-Voting Shares of CTC ("Class A Shares") in connection with certain actions which were proposed to be taken by the controlling shareholders of CTC, and the activities of the Committee in this regard are well known to the investing public in Ontario;
3. by notice dated December 31, 1987, CTC gave notice of a special meeting of its shareholders to be held February 19, 1988 to, inter alia, consider a special resolution (the "Resolution") which would facilitate a reorganization proposal (the "Proposal") which is supported by the controlling shareholders of CTC;
4. the Committee has considered the Proposal and is of the view that its carrying out would not be in the best interests of the holders of Class A Shares;

5. the Committee proposes to publish the Advertisements, giving its views on the matter and urging the holders of Class A Shares to vote against the approval of the Resolution;
6. the Committee does not wish to incur the expense of sending a dissident's information circular to shareholders pursuant to section 112 of the Act;

AND UPON reading the application and considering the recommendation of the staff of the Commission;

AND UPON the Commission being satisfied in the circumstances of the case that there is adequate justification for making this Order;

IT IS ORDERED pursuant to section 113 of the Act that the Committee and its members be exempted from the requirements of section 112 of the Act in respect of the publication of the Advertisements.

February 10th, 1988.

"Charles Salter"

"M. A. Taschereau"

2.2.6 CHESNUTT, P. ANTHONY - s.124 & s.21

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE STATUTORY POWERS
PROCEDURE ACT, R.S.O. 1984, CHAPTER 484

AND

IN THE MATTER OF P. ANTHONY CHESNUTT

ORDER

(Section 124 of the Securities Act
Section 21 of the Statutory Powers Procedure Act)

WHEREAS on the 15th day of January, 1988, the Ontario Securities Commission (the "Commission") ordered pursuant to section 124(2) of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") that all the exemptions contained in sections 34, 71, and 72 of the Act do not apply to P. Anthony Chesnutt ("Chesnutt") for a period of 15 days from the date of the Order (the "Temporary Order");

AND WHEREAS by Notice of Hearing dated the 27th day of January, 1988, a hearing by the Commission into this matter was commenced and on consent of both parties was adjourned and the Temporary Order extended to February 24, 1988;

AND WHEREAS both parties have consented to this matter being adjourned without a date and to an extension of the Temporary Order;

IT IS ORDERED that the Temporary Order under subsection 124(2) of the Act shall be extended until the hearing in this matter is completed;

IT IS FURTHER ORDERED that the hearing be adjourned without a date on condition that the hearing may be brought on by either party on two days notice to the other.

February 24th, 1988.

"Charles Salter"

"Frances Carmichael"

**2.2.7 TRIDEL ENTERPRISES INC. -
s.140/CORRECTION TO PREVIOUS OSCB**

Correction to Previous Bulletin

The following order replaces order [2.2.5 TRIDEL ENTERPRISES INC. - s.140] published in February 5, 1988 ((1988), vol. 11, #5, OSCB -547-).

Headnote

Order exempting directors and senior officers of subsidiaries of the issuer from insider reporting requirements revoked.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 140.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF TRIDEL ENTERPRISES INC.

ORDER
(Section 140)

UPON the application of TRIDEL ENTERPRISES INC. (the "Issuer") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), to revoke an order of the Acting Deputy Director, Enforcement, dated August 24, 1987 (the "Order") IN THE MATTER OF THE SECURITIES ACT, R.S.O. 1980, CHAPTER 466, AS AMENDED AND IN THE MATTER OF TRIDEL ENTERPRISES INC.;

AND UPON reading the application of the Issuer and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

- i. the Order exempts certain directors and senior officers of the subsidiaries of the Issuer, excepting those therein specified, from the requirements of sections 102 and 104 of the Act with respect to the Issuer;
- ii. the Order is conditional upon the Issuer:
 - a. maintaining a continuous review of the senior officers and directors of its subsidiary companies and advising the Commission promptly of any of them which become, or cease to be, exempted by the Order, and
 - b. upon the request of the Commission or its staff, furnishing any information reasonably necessary to determine whether or not a senior officer or director of any subsidiary is exempted by the Order;

- iii. the Issuer has, for business reasons, determined that it will not be proceeding to make applications in other jurisdictions for relief similar to that granted under the Order; and
- iv. revocation of the Order will enable the filing of insider reports with respect to the Issuer to be completed in a consistent manner in all applicable jurisdictions and will relieve the Issuer from compliance with the conditions set forth in the Order;

AND UPON the Commission pursuant to section 6 of the Act having assigned to me the power to make an order under section 140 of the Act;

AND UPON being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the Order is revoked.

January 15th, 1988.

"Joseph Groia"

2.3 RULINGS

2.3.1 MAXWELL W. WARD, 374108 ALBERTA LTD., WARDAIR INC., AND WARDAIR INTERNATIONAL LTD. - ss.73(1)

Headnote

Abridgement of eighteen-month reporting issuer requirement in clause 71(7)(b) of the Act applicable in respect of securities of a new reporting issuer where the new reporting issuer had no material assets or liabilities prior to a securities exchange take-over bid for an established reporting issuer - Established reporting issuer had been a reporting issuer for more than eighteen months - Ruling also abridges hold period applicable under section 19c of the Regulation in respect of securities acquired pursuant to the securities exchange take-over bid - Effect of ruling and conditions is to put control block shareholder in substantially the same position he would have been in had there been no reorganization of the established reporting issuer through the securities exchange take-over bid - Control block shareholder's holdings of securities of the established reporting issuer were, prior to the securities exchange take-over bid, not subject to any hold period under clause 71(7)(b) of the Act or section 19c of the Regulation - Ruling incorporates the so called "tainting" provisions of subsection 19c(2) of the Regulation - Except for securities acquired pursuant to the take-over bid, the ruling also incorporates the hold period established under subsection 19c(1) of the Regulation.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss.1(1)11(iii), 52, 52(1), 60(1), 71(1)(a), 71(1)(b), 71(1)(c), 71(1)(d), 71(1)(h), 71(1)(i), 71(1)(j), 71(1)(k), 71(1)(l), 71(1)(m), 71(1)(n), 71(1)(p), 71(1)(q), 71(7), 71(7)(b), 71(7)(c), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss.14(1)(e), 14(1)(f), 14(1)(g), 14(1)(h), 19c, 170.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
MAXWELL W. WARD, 374108 ALBERTA LTD.,
WARDAIR INC., AND WARDAIR INTERNATIONAL LTD.

RULING
(Subsection 73(1))

UPON the application (the "Application") of Maxwell W. Ward ("Ward") and 374108 Alberta Ltd. ("Holdco") ("Ward" and "Holdco" are hereinafter referred to, collectively, as the "Applicants") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to, in effect:

- a. abridge the hold periods contained in clause 71(7)(b) of the Act and section 19c of the regulation made under the Act (the "Regulation") applicable in respect of Class B voting shares of Wardair Inc. ("New Wardair") acquired by Ward pursuant to a securities exchange take-over bid (the "Offer") made by New Wardair for Wardair International Ltd. ("Wardair"); and
- b. abridge the hold period contained in clause 71(7)(b) of the Act in respect of other securities of New Wardair acquired, from time to time, by Ward or Holdco, including Class A subordinate voting shares of New Wardair acquired by Ward or Holdco upon a conversion of Class B voting shares of New Wardair acquired by Ward pursuant to the Offer;

AND UPON reading the Application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission by the Applicants that:

1. New Wardair, a corporation incorporated under the laws of Canada, is a reporting issuer under the Act and is not in default of any requirement of the Act or Regulation;
2. the authorized capital of New Wardair consists of an unlimited number of first preference shares, issuable in series, an unlimited number of second preference shares issuable in series, an unlimited number of Class A subordinate voting shares and an unlimited number of Class B voting shares, of which 7,304,500 Class A subordinate voting shares and 7,122,640 Class B voting shares were issued and outstanding as at November 23, 1987 (the "Class A subordinate voting shares" of New Wardair and "Class B voting shares" of New Wardair are collectively referred to herein as "Shares");
3. the share conditions attached to the Shares provide, in part, that each Class B voting share will be convertible into one Class A subordinate voting share at the option of the holder and that the holders of Class B voting shares and Class A subordinate voting shares are entitled to 12 votes per share and 1 vote per share, respectively, at all general meetings of shareholders, unless and until notice was given by holders of at least 50% of the outstanding Class B voting shares requiring voting rights be reduced to one vote per Class B share;
4. the Shares are listed and posted for trading on The Toronto Stock Exchange;
5. the Applicants hold approximately 62% of the outstanding Class B voting shares of New Wardair;
6. Holdco is a corporation incorporated under the laws of Alberta;
7. all of the issued and outstanding preferred shares of Holdco are held by Ward and all of the issued and outstanding common shares of Holdco are held by the Ward Family Trust;
8. Wardair is a corporation continued under the laws of Canada, and, on the Acceptance Date, as defined in paragraph 16, below, was a reporting issuer under the Act not in default of any requirement of the Act or the Regulation;
9. the authorized capital of Wardair consists of 80,000,000 common shares of which 3,587,570 were issued and outstanding as at the Acceptance Date and as at November 23, 1987;
10. the principal activity of Wardair is the operation of international and domestic scheduled and chartered air services for transportation of passengers and cargo;
11. New Wardair acquired its shares in Wardair pursuant to the Offer which was made on May 5, 1987 (the "Offer Date") to the holders of common shares of Wardair and pursuant to which New Wardair offered to exchange two Class B voting shares of New Wardair for each common share of Wardair outstanding;
12. New Wardair was acquired for the purpose of acquiring and holding the outstanding common shares of Wardair and for offering its Class A subordinate voting shares described in a final prospectus (the "Prospectus") dated May 21, 1987 which was filed under subsection 52(1) of the Act and for which a receipt dated May 21, 1987 was obtained therefor from the Director under subsection 60(1) of the Act;
13. New Wardair became a reporting issuer under the Act on the Offer Date when, pursuant to section 170 of the Regulation, it filed with the Commission a securities exchange take-over bid circular in respect of the Offer;
14. immediately prior to the Offer Date, New Wardair did not have any material assets or liabilities and did not carry on any active business;
15. the effect of the Offer and its acceptance by Ward and others was to make New Wardair the holding company of Wardair;
16. Ward held approximately 62% of the outstanding common shares of Wardair on the Offer Date and, on or about May 21, 1987 (the "Acceptance Date") accepted the terms of the Offer to convert all of his common shares of Wardair to 4,463,176 Class B voting shares of New Wardair which were subsequently issued to Ward by New Wardair in reliance upon the prospectus exemption contained in clause 71(1)(j) of the Act;
17. on November 10, 1987, Ward transferred 4,000,000 Class B voting of New Wardair to Holdco;
18. each of the Applicants is in a position to affect materially the control of New Wardair within the meaning of subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act, and, as a result, any sale by Ward or Holdco of securities of New Wardair, whether acquired pursuant to the Offer or otherwise, would be a distribution;
19. immediately prior to the Acceptance Date, Ward had been the majority owner of the Common shares of Wardair since its inception, and, the result of the Of-

fer and the conversion was to reorganize these holdings into shares of New Wardair;

20. immediately prior to the Acceptance Date, Ward was free to dispose of all of his common shares in Wardair in compliance with and in reliance upon the prospectus exemption contained in subsection 71(7) of the Act by virtue of the fact that Wardair had been a reporting issuer for eighteen months and there was no hold period applicable under section 19c of the Regulation; and
21. because New Wardair has not been a reporting issuer for eighteen months, Ward and Holco cannot now sell any securities of New Wardair in reliance upon the prospectus exemption contained in subsection 71(7) of the Act;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, and notwithstanding subsection 71(7) of the Act and section 19c of the Regulation, that trades in securities of New Wardair by Ward and Holdco are not subject to section 52 of the Act, subject to the following terms and conditions:

- A. except as otherwise provided in clause B hereof, the trades are made in accordance with the provisions of subsection 71(7) of the Act including section 19c of the Regulation, except for the requirement in clause 71(7)(b) of the Act that New Wardair has been a reporting issuer for at least eighteen months;
- B. where the trades are made by Ward in Class B voting shares of New Wardair acquired by Ward pursuant to the Offer, the trades are made in accordance with the provisions of subsection 71(7) of the Act, except for the requirement in clause 71(7)(b) that New Wardair has been a reporting issuer for eighteen months and the requirements of section 19c of the Regulation;
- C. where Ward or Holdco, as the case may be, has acquired securities of New Wardair, other than securities of New Wardair acquired by Ward upon the conversion of securities acquired by Ward pursuant to the Offer, which are of the same class as the securities to be traded in reliance on this ruling, under an exemption contained in clause 71(1)(a), (b), (c), (d), (h), (i), (j), (k), (l), (m), (n), (p) or (q) of the Act or clause 14(1)(e), (f), (g) or (h) of the Regulation (the "Privately Placed Securities"), no securities shall be traded by Ward or Holdco in reliance upon this ruling unless all securities of the class owned by Ward or Holdco, as the case may be, have been held by Ward or Holdco, as the case may be, for the applicable hold period, where, for the purposes of this ruling, "applicable hold period" means that period of six, twelve or eighteen months which is applicable to the Privately Placed Securities under subsection 19c(2) of the Regulation; and

- D. the trade is made on or before the date which is eighteen months after the Offer Date.

January 8th, 1988.

"Charles Salter"

"M. A. Taschereau"

2.3.2 JANI INTERNATIONAL INC. - ss.73(1)Headnote

Distribution of securities in satisfaction of debt exempted from sections 24 and 52 of the Act - Securities of issuer listed on Alberta Stock Exchange - Issuer not a reporting issuer under Act - De minimus number of shares in Ontario - Arms-length creditors - First trades subject to requirements of subsection 71(5) of Act, except for reporting issuer requirement, if executed through ASE.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(5), 73(1).

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF JANI INTERNATIONAL INC.

RULING
(Subsection 73(1))

UPON the application of Jani International Inc. ("Jani") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that a proposed issuance of common shares of Jani to certain creditors of Jani is not subject to section 24 or 52 of the Act;

AND UPON reading the application and recommendation of staff of the Commission;

AND UPON Jani having represented to the Commission that:

1. Jani was incorporated pursuant to the Business Corporations Act (Alberta) on September 2, 1986;
2. Jani is authorized to issue an unlimited number of common shares (the "Common Shares") of which 3,606,665 Common Shares are issued and outstanding; Jani has also issued share purchase warrants whereby the holders may acquire, in the aggregate, 513,331 Common Shares at a price of \$1.00 up to December 18, 1988;
3. Jani is not a reporting issuer under the Act, but has been a reporting issuer in Alberta since January 15, 1987;
4. Jani is listed on the Alberta Stock Exchange (the "ASE");

5. Jani is not in default of any of the requirements of the Act or the regulations made thereunder, the ASE, the statute under which Jani was incorporated, or the Securities Act (Alberta) and the regulations made thereunder;
6. on October 14, 1987 Jani obtained a receipt for a prospectus (the "Prospectus") dated October 8, 1987 from the Alberta Securities Commission whereby it proposed to raise an additional \$1,000,000 pursuant to the issuance of units each consisting of one Common Share and one Share Purchase Warrant at a price of \$1.10 per Unit;
7. as a result of the market crash of October 19, 1987, the Prospectus offering did not proceed and Jani was unable to meet the substantial commitments it had made to creditors in setting up a manufacturing facility and infrastructure required to carry on its business;
8. Jani is now indebted to a total of 50 creditors, 3 of whom are resident in Ontario (the "Ontario Creditors");
9. Jani has provided its creditors resident in Canada (the "Creditors") with a copy of the Prospectus and a letter containing a proposal (the "Proposal") to issue a maximum of 609,843 Common Shares, the key elements of the Proposal being:
 - i. each Creditor confirms the amount owing to it or him;
 - ii. in exchange for its or his debt, each Creditor would be offered a settlement consisting of 60% Common Shares, on the basis of \$1.00 debt for every Common Share to be issued, and 40% cash;
 - iii. the effective date of payment would be as at November 30, 1987; and
 - iv. each Creditor could voluntarily accept or reject the Proposal;
10. the settlement of the debt with the Creditors is a condition precedent to an agreement made between Jani and the Philadon Development Corporation ("Philadon") whereby Philadon has agreed to invest a total of \$600,000 with Jani, in consideration of which Jani would issue a total of 1,500,000 Common Shares to Philadon;
11. the Creditors are at arm's length to Jani;
12. the Ontario Creditors are intended to be issued a total of 19,577 Common Shares of Jani pursuant to the Proposal;
13. the Ontario Creditors accepted the Proposal in December, 1987;
14. from December, 1987, through to January 21, 1988, the closing price on the ASE for the Common Shares was \$0.50;

15. on January 22, 1988, there were 12 holders of Common Shares resident in Ontario (representing approximately 13.2% of the holders of Common Shares), holding 79,700 Common Shares (representing approximately 2.21% of all Common Shares then issued and outstanding), and no holders of Jani's share purchase warrants, resident in Ontario;

acquired pursuant to a prospectus exemption referred to in subsection 71(5) of the Act, except for the provision requiring that Jani have been a reporting issuer for at least twelve months.

January 29th, 1988.

16. in connection with the proposed issuance of Common Shares to the Creditors, Jani has made application for all requisite approvals from the ASE;
17. completion of the Philadon agreement, which is conditional on the proposed share issuance to the Creditors, will result in Ontario residents holding approximately 1.52% of all issued and outstanding Common Shares;

"Charles Salter"

"J. W. Blain"

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act, that the issuance by Jani of 19,577 Common Shares to the Ontario Creditors pursuant to the Proposal is not subject to the requirements of sections 24 or 52 of the Act, subject to the following terms and conditions:

- A. before issuing any Common Shares to any Ontario Creditor, Jani
- i. provides to each Ontario Creditor, by registered mail, a copy of this ruling, together with a statement to the effect that as a consequence of this ruling (a) certain protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus will be unavailable to the Ontario Creditor with respect to the Common Shares which it may acquire pursuant to the ruling, and (b) certain limitations will be imposed upon the disposition by the Ontario Creditor of the Common Shares which it may acquire pursuant to the ruling; and
 - ii. files with the Secretary of the Commission, in duplicate, a copy of the registered mail sent to each Ontario Creditor pursuant to this ruling; and
- B. the first trade by each Ontario Creditor in any Common Shares acquired by the Ontario Creditor pursuant to this ruling shall be a distribution, unless,
- i. the first trade is executed through the facilities of the ASE in accordance with the rules and requirements of the ASE;
 - ii. the first trade is made in compliance with the laws of the Province of Alberta, including the Securities Act (Alberta) and the regulations made thereunder; and
 - iii. the first trade is made in accordance with the provisions of subsection 71(5) of the Act and section 18a of the regulations made thereunder as if such Common Shares had been

2.3.3 BELMONTE BRAND FOOD PRODUCTS LIMITED - ss.73(1)

Headnote

Issuance of shares in satisfaction of amounts owing to creditors by non-reporting issuer - Exemption from ss.24 and 52, subject to conditions - Resale subject to s.71(5).

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss.24, 52, 71(5), 73(1). Income Tax Act, S.C. 1970-71-72, c. 63, as amended.

Regulation Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND
IN THE MATTER OF BELMONTE BRAND
FOOD PRODUCTS LIMITED

RULING (Subsection 73(1))

UPON the application of Belmonte Brand Food Products Limited ("Belmonte") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that a proposed issuance by Belmonte of 80,000 common shares (the "Common Shares") in satisfaction of an obligation of Belmonte to Sapco Foods Limited ("Sapco") in the amount of \$80,000, is not subject to sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON Belmonte having represented to the Commission that:

1. Belmonte is a corporation incorporated under the laws of Canada on September 20, 1986 and continued as an Ontario corporation by Articles of Continuance dated March 9, 1987;
2. The authorized capital of Belmonte consists of an unlimited number of common shares, an unlimited number of first preferred shares and an unlimited number of special shares of which approximately 8,122,561 common shares, 465,000 first preferred shares and 150,000 special shares were issued and outstanding as at December 31, 1987;
3. Belmonte is not now and has never been a reporting issuer under the Act;
4. None of the securities of Belmonte is listed or traded on any stock exchange;

5. Belmonte, through a wholly-owned subsidiary, is engaged in the management of a chain of family pizza and pasta restaurants in southern Ontario;
6. Sapco is and has been for a number of years a supplier of various food ingredients to Belmonte;
7. Belmonte owed \$96,766.41 to Sapco on account as at July 31, 1987 and on or about September 10, 1987 entered into an agreement (the "Agreement") with Sapco to issue the Common Shares to Sapco in satisfaction of \$80,000 of such indebtedness at an issue price of \$1.00 per share, subject to Belmonte first obtaining all requisite regulatory approvals;
8. Sapco is not a shareholder of Belmonte and deals with Belmonte at arm's length within the meaning of that term in the Income Tax Act (Canada);
9. Belmonte is not in a financial position that would enable it to repay its obligation to Sapco and has entered into the Agreement to conserve cash;
10. Belmonte is not in default of any requirement under the Act or the Regulation thereunder;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the proposed issuance by Belmonte of the Common Shares to Sapco in settlement of certain indebtedness of Belmonte to Sapco in the amount of \$80,000 is not subject to the registration and prospectus requirements of sections 24 and 52 of the Act, respectively, provided that:

- A. Belmonte shall provide to Sapco a copy of this ruling together with a copy of the audited financial statements of Belmonte for its most recently completed fiscal year and all unaudited interim financial statements of Belmonte which have been prepared by Belmonte for periods subsequent to such fiscal year and which have been distributed to its common shareholders;
- B. Belmonte shall obtain a written acknowledgement from Sapco that Sapco:
 - a. has received those documents referred to in paragraph A of this ruling;
 - b. is aware of the limitations imposed by this ruling upon the disposition of the Common Shares, that Belmonte is not now a reporting issuer in Ontario and that the Common Shares issued pursuant to this ruling may not be sold or otherwise disposed of for value in Ontario, except pursuant to either a prospectus or a statutory exemption available only in specific and limited circumstances, unless and until, among other things, Belmonte has been a reporting issuer in Ontario for at least twelve months; and
 - c. is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus are not available to Sapco in respect of the Common Shares as a consequence of their being acquired pursuant to this ruling;

and Belmonte shall file such acknowledgement with the Commission.

AND IT IS FURTHER RULED that the first trade in each of the Common Shares shall be governed by the provisions of subsection 71(5) of the Act and section 18a of the Regulation thereunder as if the Common Shares had been acquired pursuant to an exemption referred to in subsection 71(5) of the Act.

February 23rd, 1988.

"Charles Salter"

"Seymour L. Wigle"

2.3.4 BELMONTE BRAND FOOD PRODUCTS LIMITED - ss.73(1)

Headnote

Issuance of shares in satisfaction of amounts owing to creditors by non-reporting issuer - Exemption from ss.24 and 52, subject to conditions - Resale subject to s.71(5).

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss.24, 52, 71(5), 73(1). Income Tax Act, S.C. 1970-71-72, c. 63, as amended.

Regulation Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., s. 18a.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND
IN THE MATTER OF BELMONTE BRAND
FOOD PRODUCTS LIMITED

RULING (Subsection 73(1))

UPON the application of Belmonte Brand Food Products Limited ("Belmonte") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act"), that a proposed issuance by Belmonte of 86,927 common shares (the "Common Shares") in satisfaction of an obligation of Belmonte to C. Butchard Enterprises Ltd. ("Butchard") in the amount of \$86,927, is not subject to sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON Belmonte having represented to the Commission that:

1. Belmonte is a corporation incorporated under the laws of Canada on September 20, 1986 and continued as an Ontario corporation by Articles of Continuance dated March 9, 1987;
2. The authorized capital of Belmonte consists of an unlimited number of common shares, an unlimited number of first preferred shares and an unlimited number of special shares of which approximately 8,122,561 common shares, 465,000 first preferred shares and 150,000 special shares were issued and outstanding as at December 31, 1987;
3. Belmonte is not now and has never been a reporting issuer under the Act;
4. None of the securities of Belmonte is listed or traded on any stock exchange;

5. Belmonte, through a wholly-owned subsidiary, is engaged in the management of a chain of family pizza and pasta restaurants in southern Ontario;
6. Butchard is a supplier of restaurant equipment to Belmonte;
7. Belmonte owed \$86,927 to Butchard and on or about September 14, 1987 entered into an agreement (the "Agreement") with Butchard to issue the Common Shares to Butchard in satisfaction of such indebtedness at an issue price of \$1.00 per share, subject to Belmonte first obtaining all requisite regulatory approvals;
8. Butchard is not a shareholder of Belmonte and deals with Belmonte at arm's length within the meaning of that term in the Income Tax Act (Canada);
9. Belmonte is not in a financial position that would enable it to repay its obligation to Butchard and has entered into the Agreement to conserve cash;
10. Belmonte is not in default of any requirement under the Act or the Regulation thereunder;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the proposed issuance by Belmonte of the Common Shares to Butchard in settlement of certain indebtedness of Belmonte to Butchard in the amount of \$86,927 is not subject to the registration and prospectus requirements of sections 24 and 52 of the Act, respectively, provided that:

- A. Belmonte shall provide to Butchard a copy of this ruling together with a copy of the audited financial statements of Belmonte for its most recently completed fiscal year and all unaudited interim financial statements of Belmonte which have been prepared by Belmonte for periods subsequent to such fiscal year and which have been distributed to its common shareholders;
- B. Belmonte shall obtain a written acknowledgement from Butchard that Butchard:
 - a. has received those documents referred to in paragraph A of this ruling;
 - b. is aware of the limitations imposed by this ruling upon the disposition of the Common Shares, that Belmonte is not now a reporting issuer in Ontario and that the Common Shares issued pursuant to this ruling may not be sold or otherwise disposed of for value in Ontario, except pursuant to either a prospectus or a statutory exemption available only in specific and limited circumstances, unless and until, among other things, Belmonte has been a reporting issuer in Ontario for at least twelve months; and

- c. is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus are not available to Butchard in respect of the Common Shares as a consequence of their being acquired pursuant to this ruling;

and Belmonte shall file such acknowledgement with the Commission.

AND IT IS FURTHER RULED that the first trade in each of the Common Shares shall be governed by the provisions of subsection 71(5) of the Act and section 18a of the Regulation thereunder as if the Common Shares had been acquired pursuant to an exemption referred to in subsection 71(5) of the Act.

February 23rd, 1988.

"Charles Salter"

"Seymour L. Wigle"

2.3.5 NB FINANCIAL LEASING LTD. AND TOTAL ERICKSON RESOURCES LTD. - ss.73(1)

Headnote

Subsection 73(1) - Hold periods pursuant to subsection 71(4) of Securities Act abridged where recipient of shares is arm's length trade creditor settling outstanding debt under lease.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., ss.34(1)18, 52, 71(1)(1), 73.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF
NB FINANCIAL LEASING LTD.

AND

IN THE MATTER OF TOTAL ERICKSON RESOURCES LTD.

RULING (Subsection 73(1))

UPON the application of NB Financial Leasing Ltd. ("the Company") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the first trade by the Company in certain issued and outstanding common shares ("Total Common Shares") of Total Erickson Resources Ltd. ("Total") is not subject to section 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Company having represented to the Commission that:

1. the Company is a corporation incorporated pursuant to the laws of Canada;
2. Total is a corporation amalgamated pursuant to the laws of the Province of British Columbia and is a reporting issuer under the Act;
3. Total owns all of the issued and outstanding shares in the capital of Camel Oil & Gas Ltd. ("Camel");
4. on September 9, 1987, Total issued 200,000 Total Common Shares, representing approximately 0.61% of all issued and outstanding Total Common Shares after giving effect to such issue of Total Common Shares, to the Company in partial satisfaction of indebtedness of Camel to the Company (the "Transaction"), such issue of Total Common Shares having been completed pursuant to registration and prospectus exemptions therefor provided in paragraph 18 of subsection 34(1) and clause 71(1)(1) respectively of the Act;

5. the common shares of Total are listed on The Toronto Stock Exchange and the Vancouver Stock Exchange;

6. Total and the Company have at all times dealt at arm's length with each other;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the first trade by the Company in any Total Common Share issued to the Company pursuant to the Transaction is not subject to section 52 of the Act, provided that, at the time of such first trade:

- A. Total is a reporting issuer not in default of any requirement of the Act or the Regulation made under the Act;
- B. Total Common Shares are listed and posted for trading on The Toronto Stock Exchange;
- C. no unusual effort is made to prepare the market or to create a demand for the securities and no extraordinary commission or consideration is paid in respect of such first trade; and
- D. such first trade is not a distribution as defined in subparagraph iii of paragraph 11 of subsection 1(1) of the Act.

February 23rd, 1988.

"Charles Salter"

"A. T. Holland"

2.3.6 CIBC MORTGAGE INVESTMENT FUND - ss.117(2) & 113(2)

Headnote

Subclause 117(2)(a)(ii) - Order exempting mortgage mutual fund from clause 114(2)(b) of the Act, which prohibits the fund's portfolio manager from purchasing or selling mortgages to a "responsible person" - such mortgage purchases and sales to be permitted if made in conformance with National Policy No. 29.

Subsection 113(2) - Order exempting management company from monthly reporting to Commission of non-arm's length transactions provided semi-annual disclosure made to unitholders.

Statutes Cited

Securities, R.S.O. 1980, c. 466, as amended, ss.113(1), 113(2), 114(1), 114(2), 117(2).

Regulations Cited

Form 39

Policies Cited

National Policy No. 29

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND
IN THE MATTER OF
CIBC MORTGAGE INVESTMENT FUND

RULING (Subsections 117(2) and 113(2))

UPON the application of CIBC Securities Inc. (the "Administrator"), the Trustee and Administrator of CIBC Mortgage Investment Fund (the "Fund") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsections 117(2) and 113(2) of the Securities Act, R.S.O. 1980, c. 466, as amended, (the "Act") that the Administrator be exempted from the requirements of clause 114(2)(b) so that it may cause the Fund to purchase or sell mortgages from the account of the Canadian Imperial Bank of Commerce ("CIBC") or CIBC Mortgage Corporation ("CIBC Mortgage"), or lending institutions affiliated with the Administrator;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Administrator having represented to the Commission that:

1. the Fund is an open-end mutual fund trust created by an Agreement of Trust dated as of December 6, 1974, as amended and restated by a Restated Agree-

ment of Trust between the Administrator and CIBC dated as of November 20, 1987;

2. the Administrator has since November 20, 1987 acted as the portfolio manager of the Fund;
3. the Administrator is a wholly-owned subsidiary of CIBC;
4. the Fund's portfolio of securities consists primarily of mortgages purchased from CIBC and/or from CIBC Mortgage, a wholly-owned subsidiary of CIBC;
5. each of the Administrator, CIBC and CIBC Mortgage is a "responsible person" as defined in subsection 114(1) of the Act;
6. pursuant to provisions of clause 114(2)(b) of the Act, the Administrator as portfolio manager of the Fund is prohibited from purchasing securities from or selling securities to, any "responsible person", as defined in subsection 114(1) of the Act, so that the Fund is prohibited from purchasing mortgages from, or selling mortgages to, CIBC or CIBC Mortgage, notwithstanding such purchases and sales are expressly contemplated by National Policy No. 29;
7. where satisfied in the circumstances of the case that there is adequate justification for so doing, the Commission is empowered by subclause 117(2)(a)(ii) of the Act, among other things, to exempt the Administrator, CIBC and CIBC Mortgage from the requirements of clause 114(2)(b) of the Act;
8. the provisions of National Policy No. 29 govern the acquisition of mortgages by a mutual fund from lending institutions with whom such fund does not deal at arm's length;
9. the provisions of clause 113(1)(a) of the Act require the filing of a report by the Administrator (which report shall be in Form 39) with respect to each transaction of purchase and sale between the Fund and CIBC or CIBC Mortgage within 30 days after the end of the month in which such transaction occurs, such report to state the issuer of the securities purchased or sold, the class or designation of the securities, the amount or number of securities and the consideration;
10. where satisfied it would not be prejudicial to the public interest to do so, the Commission is empowered by subsection 113(2) of the Act, among other things, to order that subsection 113(1) does not apply to purchases of mortgages by the Fund CIBC or CIBC Mortgage; and
11. to the extent that the Fund is purchasing mortgages from, or selling mortgages to, CIBC or CIBC Mortgage, the issuer of such securities will always be CIBC or CIBC Mortgage, as the case may be, and the class or designation of securities will be mortgages;

AND UPON being satisfied that there is adequate justification for granting an order pursuant to subclause 117(2)(a)(ii) and that it would not be prejudicial to the public interest to grant an order pursuant to subsection 113(2);

IT IS ORDERED THAT:

1. pursuant to subclause 117(2)(a)(ii), the provisions of clause 114(2)(b) of the Act will not apply to the Fund in connection with the purchases of mortgages from, or the sale of mortgages to, CIBC or CIBC Mortgage; and
2. pursuant to subsection 113(2), the provisions of subsection 113(1) will not apply to the Administrator with respect to purchases of mortgages by the Fund from, or sales of mortgages by the Fund to, CIBC or CIBC Mortgage, provided that the Administrator shall cause the Fund to deliver to each of its unitholders on a semi-annual basis a statement of portfolio securities transactions prepared in accordance with the Regulation made under the Act, which statement shall disclose:
 - a. the total number of mortgages purchased or sold during the period reported upon that were effected with CIBC or CIBC Mortgage;
 - b. the total cost of mortgages purchased from CIBC or CIBC Mortgage and the total consideration for mortgages sold to CIBC or CIBC Mortgage during the period reported upon; and
 - c. total origination fees paid by the Fund to CIBC or CIBC Mortgage during the period reported upon.

February 1st, 1988.

"Charles Salter"

"S. M. Beck"

**2.3.7 TRILOGY RESOURCE CORPORATION AND
WILLIAM E. THOMSON AND BRENT J.
LISOWSKI - ss.73(1)**
Headnote

Issuance of flow-through shares to a director of the issuer and to the Secretary of, and legal counsel to, the issuer exempted from sections 24 and 52 of the Act - resale subject to 71(5) of the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss.24, 34(1)19, 52, 71(1)(n), 71(5), 71(9), 73(1).

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF TRILOGY RESOURCE CORPORATION
AND
WILLIAM E. THOMSON AND BRENT J. LISOWSKI

RULING
(Subsection 73(1))

UPON the application (the "Application") of Trilogy Resource Corporation ("Trilogy") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that certain issuances by Trilogy of flow-through common shares of Trilogy to William E. Thomson ("Thomson") and Brent J. Lisowski ("Lisowski") not be subject to section 24 or 52 of the Act;

AND UPON reading the Application, the representations contained therein and the recommendation of staff of the Commission;

AND UPON Trilogy having represented to the commission that:

1. Trilogy is a reporting issuer under the Act and is not on the list of defaulting reporting issuers maintained by the Commission pursuant to subsection 71(9) of the Act;
2. the common shares of Trilogy are listed and posted for trading on The Toronto Stock Exchange and the Montreal Exchange;
3. Thomson is a director of Trilogy and Lisowski is legal counsel to, and the Secretary of, Trilogy;
4. pursuant to a board resolution passed May 20, 1987, Thomson and Lisowski, along with certain of Trilogy's senior officers, directors and its controlling shareholder, Teck Corporation Limited ("Teck"), entered into subscription agreements (the "Subscription Agreements") with Trilogy (made as of May 24, 1987 in the case of Teck, and June 15, 1987

in the case of the remaining subscribers) to purchase, conditional upon regulatory approval, flow-through common shares of Trilogy (the "Shares");

5. pursuant to the Subscription Agreements, the issue price per Share payable by each subscriber is equal to the average closing price per common share of Trilogy for each trading day for the period June 15 to June 29, 1987, inclusive, plus a premium of 23 percent thereof, resulting in an issue price per Share of \$1.49;
6. with the exception of Thomson and Lisowski, all subscribers who entered into the Subscription Agreements and to whom Shares were issued consist of (i) employees of Trilogy to whom such Shares were issued in reliance upon the exemptions contained in clauses 34(1)19 and 71(1)(n) of the Act, (ii) Teck, to whom such Shares were issued in reliance upon the exemptions contained in clauses 34(1)5 and 71(1)(d) of the Act, and (iii) certain officers and directors resident in Alberta and British Columbia to whom shares were issued in reliance upon exemptions contained in the applicable Alberta and British Columbia securities legislation;
7. the Subscription Agreements entered into by Thomson and Lisowski with Trilogy provide, inter alia, that 23,490 and 16,779 Shares will be issued to Thomson and Lisowski, respectively, at the issue price of \$1.49 per Share;
8. Thomson and Lisowski are not entitled to rely upon the exemptions contained in clauses 34(1)19 and 71(1)(n) of the Act;
9. the aggregate of 40,269 Shares to be issued to Thomson and Lisowski represents approximately .15 percent of the issued and outstanding common shares of Trilogy;
10. the proposed issuance of Shares to Thomson and Lisowski will be subject to the approval of the majority of the common shareholders of Trilogy at the next shareholders' meeting;
11. The Toronto Stock Exchange and the Montreal Exchange have approved the proposed issuances of Shares to Thomson and Lisowski;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act, that the proposed issuances of an aggregate of 40,269 Shares to Thomson and Lisowski pursuant to the Subscription Agreements are not subject to section 24 or 52 of the Act, subject to the following terms and conditions:

1. the first trade by Thomson or Lisowski in such Shares is made in accordance with the provisions of subsection 71(5) of the Act as if the issuances by Trilogy to Thomson and Lisowski had been made pursuant to an exemption referred to in subsection 71(5) of the Act;

2. within 10 days of the closing of the issuances of such Shares by Trilogy, Trilogy obtains from each of Thomson and Lisowski, and files with the Secretary of the Commission, written acknowledgements from each of Thomson and Lisowski that:
 - a. he has received a copy of this ruling, and
 - b. he understands the limitations imposed by this ruling upon the disposition of such Shares; and

3. within 10 days of the shareholders' meeting at which the proposed issuances of such Shares will be presented to the holders of common shares in Trilogy for the approval of such holders, evidence of such approval will be filed with the Secretary of the Commission.

February 23rd, 1988.

"Charles Salter"

"Seymour L. Wigle"

Reasons: Decisions, Orders and Rulings

3.1 REASONS

3.1.1 MOSKALYK, RAYMOND RONALD - s.25, S.A./REASONS

Explanatory Note

The following are the Reasons to the decision of the Deputy Director of Commodity Futures issued on January 20th, 1988, ((1988) vol. 11, #5, OSCB, -541-) in the matter mentioned hereinabove.

The decision is presently under appeal; Notice of hearing to follow.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF RAYMOND RONALD MOSKALYK

Hearing Held: January 14, 1988

Present: Kerry Dyte - for the Commission

Raymond Ronald Moskalyk -
on his own behalf

This decision is being rendered in respect of an application for registration made by Ramond Ronald Moskalyk (the "Applicant") for registration as a mutual fund salesman for a mutual fund dealer, First Investments Ltd. ("FIL").

An application in Form 4 was submitted by the Applicant sworn on the 8th day of April, 1987 (the "Application"). The Application, in response to items 20(a) and (b) stated that the Applicant would be engaged in other employment for gain although the Applicant's activities with FIL would consist of a major portion of his time.

In an attachment to the Application the Applicant elaborated on this statement and indicated that he is presently employed as a professional engineer with the General Engineering Department of Inco Limited ("Inco") in Copper Cliff, Ontario. In the attachment (and as subsequently learned in the hearing) the Applicant states that he intends to obtain an early service pension from Inco following an initial interim period during

which he will be retaining his position as an engineer with Inco and selling mutual funds with FIL. During this interim period the Applicant intends to devote approximately 55% of an 85 hour work week to the sale of mutual funds. The Applicant would be available to his mutual fund clients during lunch hours and evenings during the work week and on weekends. Once the Applicant is satisfied that he has completed his learning curve and that he can be gainfully employed as a mutual fund salesman he intends to devote his entire work week to the sale of mutual funds.

Subsection 113(1) of the regulations (the "Regulations") made under the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") states that,

"Subject to subsection (2), no individual shall be granted registration or renewal of registration as a salesman unless he is employed full time as a salesman."

Subsection 113(2) of the Regulations then goes on to provide certain exceptions to this general rule.

The principal issue raised during the hearing was the interpretation of the words "full time" as used in the Regulations. The Applicant has contended that he will have two full time occupations - that of an engineer and that of a mutual fund salesman. As such the Applicant contends he will qualify for registration under the Act having satisfied the requirements of subsection 113(1) of the Regulations. This view is predicated on an interpretation of the words "full time" based upon a prescribed number of hours worked in a week.

I do not share this view. It has long been a policy of the Commission to require full time attention to be devoted to the business of selling securities, including mutual funds. The mutual fund industry is a dynamic and complex industry. Evidence adduced at the hearing suggests that there are over 400 different mutual funds available to purchasers in Ontario. To be able to provide the advice and the service required of a registrant and to be able to live up to the standard of care required by the Act of a registrant, the registrant should be willing to devote his entire efforts to his employment. A registrant should be available to his clients when they need him and should not be subject to the competing interests of other employment.

Counsel to the Commission has referred me to several decisions made by the Commission concerning the issue of full time employment. In the Matter of Michael William Edward Blum (January 1971) (OSCB 18-20) the Commission, in concluding that registration as a salesman required full time employment, re-affirmed its belief that,

"a person selling securities should be willing to devote the time and effort required to place him in the position of being able to properly advise and handle the affairs of his clients ... The public interest appears to demand no less."

It is not only the number of hours worked that determine whether an individual is working "full time" in accordance with the Regulations, it is, as well the full time attention applied to his clients that is equally important. In continuing his employment with Inco the Applicant will be putting himself in a position where Inco shall have the first call on his time and I am of the view that the interests of the Applicant's clients will thereby be compromised.

Having decided that the Applicant cannot be considered to be working full time as a mutual fund salesman while continuing his employment with Inco, I must now consider whether the Applicant meets any of the exceptions provided by subsection 113(2) of the Regulations. The Applicant has submitted that clauses 113(2)(g) and (h) apply to his situation. These clauses provide that the full time employment requirement need not be met where,

- "(g) with the written consent of the dealer employing him and the Director, the individual is employed outside of the normal working hours and there is no conflict of interest arising from his duties as a salesman and his outside employment;
- (h) the individual is carrying on an activity which in the opinion of the Director and the employer will not in the circumstances interfere with his duties and responsibility as a salesman and there is no conflict of interest arising from his duties as a salesman and his outside activity."

FIL has consented to the Applicant being employed outside of normal working hours. The President of FIL, Mr. Roland Clements, speaks highly of the abilities of the Applicant and is of the view that there would be no conflict of interest between the Applicant's duties as a salesman and as an engineer with Inco. I agree that the Applicant is a well qualified individual but for the reasons set out above cannot share the view that there would be no conflict of interest arising from the Applicant's duties as a salesman and his outside employment.

As a result, pursuant to section 25 of the Act the Application for registration made by the Applicant is hereby refused and an order shall be issued to that effect.

January 20th, 1988.

"David D. Walters"
Deputy Director,
Commodity Futures

Chapter 4

Cease Trading Orders

4.1 TEMPORARY CEASE TRADING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Permanent Acceptance Corporation Limited	23/Feb/88	08/Mar/88	---	---

4.2 EXTENDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Terato Resources Ltd.	11/Feb/88	---	25/Feb/88	---

4.3 RESCINDING ORDERS

<u>Company Name</u>	<u>Date of Temporary Order</u>	<u>Date of Hearing</u>	<u>Date of Extending Order</u>	<u>Date of Rescinding Order</u>
Telescan Technologies Inc.	26/Oct/84	---	---	24/Feb/88

Chapter 5

Policies

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 6

Requests for Comments

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 7

Insider Trading Reports

Information in this section has been summarized from Insider Reports filed with the Commission.

In the tables on the succeeding pages, the name of the Issuer is followed by a description of the Security, the name of the Insider, and, in the column labelled Rel'n, one or more codes indicating his (or its) relationship to the Issuer.

Codes are used in the column labelled T/O to indicate the Nature of the Transaction and the Nature of the Ownership.

* An asterisk in the Insider column indicates that the data in the Report does not correspond to the data in the Commission computer.

Guide to Codes

Relationship of Insider to Issuer (Rel'n)

- | | | | |
|---|--|---|---|
| 1 | Reporting issuer which has acquired securities issued by itself (or, under the Canada Business Corporation Act, by any of its affiliates) | 4 | Director of a reporting issuer. |
| 2 | Subsidiary of the reporting issuer. | 5 | Senior officer of a reporting issuer. |
| 3 | Security holder who beneficially owns or who exercises control or direction over more than 10% of the securities of the reporting issuer (or, under the Bank Act and in Quebec, 10% of a class of shares) to which are attached voting rights or an unlimited right to a share of the profits and in its assets in case of winding-up. | 6 | Director or senior officer of a security holder referred to in 3 above. |
| | | 7 | Director or senior officer of an affiliate (or, under the Bank Act and in Quebec, a subsidiary) of the reporting issuer, other than in 4, 5, and 6 above. |
| | | 8 | Deemed an insider under the Canada Business Corporations Act or the Bank Act. |

Nature of Transaction (T/O)

- | | | | |
|----|---|----|--|
| 00 | Initial report of an insider | 60 | Short sale |
| 10 | Purchase or sale carried out in the market, excluding the exercise of an option | 70 | Exercise of warrants |
| 20 | Purchase or sale carried out privately | 75 | Exercise of rights |
| 22 | Acquisition or disposition pursuant to a take-over bid | 76 | Exercise of options |
| 25 | Change in the nature of ownership | 78 | Conversion or exchange |
| 30 | Acquisition or disposition under a plan | 82 | Capital reorganization |
| 35 | Stock dividend | 84 | Stock split or consolidation |
| 40 | Purchase or sale of a call option | 85 | Redemption - cancellation |
| 45 | Purchase or sale of a put option | 87 | Issuer bid |
| 46 | Expiration of an option | 90 | Compensation for property |
| 50 | Acquisition or disposition by gift | 95 | Compensation for services |
| 55 | Acquisition by inheritance or disposition by bequest | 96 | Grant of options |
| | | 97 | Other (than referred to above) |
| | | 99 | Correction of information (amended report) |

Nature of Ownership (T/O)

- | | |
|------|---|
| None | Securities are beneficially owned directly |
| 1 | The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. This is also referred to as an indirect interest in the securities. |

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings	
ALBERTA ENERGY COMPANY LTD.	McFadyen, Hector J.	ALBERTA ENERGY CO	5							
	Savings Plan			31Dec87	30 1	394			4008	
	Richardson, David William National Trust Company		5	31Dec87	30 1	119			431	
ALCAN ALUMINIUM LIMITED	Suchoversky, Ihor	ALUMINUM COMPANY OF CANADA	45	5May87	84	66				
			45	8Feb88	10	2		30.00		
			45	9Feb88	76	1784		16.35		
			45	9Feb88	76	1784		13.67	3768	
AMERADA HESS CORPORATION	Jamin, G.A.	AMERADA HESS CORP	5	21Jan88	10		1000	25.00		
			5	25Jan88	10		1000	26.00	5692	
AMERCOEUR ENERGY (CANADA) LIMITED	Lewis, Elliot A.	AMERCOEULR ENERGY CDN LTD	45							
	Tayok Investments Limited			27Jan88	10 1	100		2.30		
			45	28Jan88	10 1	100		2.25		
			45	28Jan88	10 1		100	2.50		
			45	28Jan88	10 1		100	2.70	70900	
BANK OF MONTREAL	Beaudoin, Joseph L.J.F. Employee Ownership Program	BANK OF MONTREAL	5							
				31Dec87	30 1	188		26.25	1484	
	Byrnes, James J.		5	31Dec87	30	206			4575	
	Davison, Stanley Martin		45	31Dec87	30	269			1561	
	Irwin, Catherine Jane Share Ownership Program		5							
				5	31Dec87	30 1	193		30.00	
				31Dec87	35 1	14		31.00	1662	
	Jones, Dereck M. Investor Trust Group		5	31Dec87	30	6			88	
			5	31Dec87	30 1	21			132	
	Rayfield, Michael		5	31Dec87	35	71		29.46		
			5	31Dec87	30	66		26.25	1169	
	Stuart, Mary A.		4	31Dec87	30	19			519	
	Summers, Kenneth John Share Purchase Program		5							
					31Dec87	30 1	192			1552
Wilson, Philip Shaw		5	31Dec87	30	133		26.25	633		
BCE INC.	Beaumont, Leonard C. Dividend Reinvestment and Stock Purchase Plan	BCE INC. COMMON	8							
				31Dec87	30 1	21		37.884	182	
	Bender, Howard M. Dividend Reinvestment and Stock Purchase Plan		8	22Jan88	30	510		40.021	3090	
			8	31Dec87	30 1	187		37.884	621	
	Boutin, Andre J. Dividend Reinvestment and Stock Purchase Plan		8	22Jan88	25	30			30	
			8	31Dec87	30 1	16		37.625		
	Sun Life Assurance Company of Canada		8	22Jan88	25 1		30		45	
			8	31Dec87	30 1	154		38.127	2707	
	Brait, Richard A. Dividend Reinvestment and Stock Purchase Plan		8							
					31Dec87	30 1	2		37.884	3
	Sun Life Assurance Company of Canada		8	31Dec87	30 1	23		38.127	39	
	Buchan, John S. Dividend Reinvestment Plan		8		31Dec87	30 1	56		39.878	606
	Ellsworth, John E. Sun Life Assurance Company of Canada		8		31Dec87	30 1	51		38.127	348
	Filion, Pierrette Boivin Dividend Reinvestment and Stock Purchase Plan		8	22Jan88	25	25				217
			8	31Dec87	30 1	13		37.884		
	22Jan88		8	22Jan88	25 1		25		3	
	Forge, William J. Reinvestment and Stock Purchase Plan		8							
					31Dec87	30 1	9		37.884	307
	Sun Life Assurance Company of Canada		8	31Dec87	30 1	106		38.127	190	
	Hudson, Desmond F. Dividend Reinvestment and Stock Purchase Plan		8		31Dec87	30 1	1		37.884	21
	Kenedi, Robert		8							
				31Dec87	30 1	1		37.884	15	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	Kennedy, Betty		8						
	Kennedy Horizons Ltd.			31Dec87	30 1	20		37.625	551
	Stock Dividend Plan		8	31Dec87	30 1	23		37.625	639
	Kerr, Margaret G.		8						
	Sun Life Assurance			31Dec87	30 1	19		38.127	22
	Company of Canada								
	Light, Walter Frederick		8						
	Dividend Reinvestment and			31Dec87	30 1	746		37.884	2995
	Stock Purchase Plan								
	Lotochinski, Eugene B.		8						
				31Dec87	30 1	273		37.884	2522
	Lytle, Alan F.		8						
	Sun Life Assurance			31Dec87	30 1	13		38.127	408
	Company of Canada								
	MacDonald, John D.		8						
	Dividend Reinvestment and			31Dec87	30 1	60		37.884	557
	Stock Purchase Plan								
	Mahoney, John A.		8						
				31Dec87	30 1	14		37.884	33
	McClean, Robert		8						
				31Dec87	30 1	30		37.884	465
	Sun Life Assurance		8	31Dec87	30 1	117		38.127	668
	Company of Canada								
	Mercier, Denis		8						
				31Dec87	30 1	53		38.127	253
	Morrison, Ewen B.		8						
	Employee Stock Ownership			31Dec87	30 1	27		38.134	371
	Plan								
	Munns, A. R. Ian		8						
	Sun Life Assurance			31Dec87	00 1				19
	Company Of Canada								
	Noble, Donald A.		8						
	Dividend Reinvestment and			31Dec87	30 1	3		37.884	29
	Stock Purchase Plan								
	Noll, William J.		8	22Jan88	30	214		40.021	214
	Pfeffer, Robert W.		8	22Jan88	30	229		40.021	229
	Rainbird, H. Glenn		8						
	Sun Life Assurance			31Dec87	30 1	40		38.127	88
	Company of Canada								
	Shiu, Charles M. H.		8						
	Investment Plan			31Dec87	00 1				45
	Smyth, George C.		8	22Jan88	30	323		40.021	630
	Tavner, Bruce Henry		8						
	Dividend Reinvestment and			31Dec87	30 1	21		37.884	393
	Stock Purchase Plan								
	Stock Dividend Program		8	31Dec87	30 1	87		39.878	212
	Stock Dividend Program		8	31Dec87	30 1	27		39.878	54
	(Spouse)								
	Sun Life Assurance		8	31Dec87	30 1	11		38.127	358
	Company of Canada								
	Yuen, Tony Man-Lai		8						
	Sun Life Assurance Co. of			31Dec87	30 1	109		38.127	1067
	Canada								
BONANZA OIL & GAS LTD.	Kurceba, Peter J.	BONANZA OIL & GAS LTD	5	15Feb88	30	3			72
	Stewart, Craig W.		5	11Feb87	30	4			512
BOW VALLEY RESOURCE SERVICES LTD.	Lukacs, Joseph	BOW VALLEY RES SER LTD	5	9Nov87	97	5000			9165
BRAMALEA LIMITED	Dissette, G. Keith	BRAMALEA LTD	5						
	1987 Employee Share			25Nov87	30 1	10000		18.00	10000
	Purchase Plan								
	Dudgeon, Stephen M.		5						
				25Nov87	30 1	12500		18.00	12500
	Goring, Peter A.		5	12Feb88	10		2300	20.50	
			5	17Feb88	30	2923		3.877	3235
	1979 Employee Share		5	17Feb88	30 1		2923	3.877	21610
	Purchase Plan								
	1987 Employee Share		5	25Nov87	30 1	35000		18.00	35000
	Purchase Plan								
	Green, Cynthia		5	13Jan88	00				9189

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	1979 Employee Share Purchase Plan		5	13Jan88	00 1				5701
	1983 Employee Share Purchase Plan		5	13Jan88	00 1				2679
	1987 Employee Share Purchase Plan		5	13Jan88	00 1				10000
	Dorgreen Holdings Ltd.		5	13Jan88	00 1				5300
	Dr. Samuel Green		5	13Jan88	00 1				9633
	Syndex Holdings Ltd.		5	13Jan88	00 1				12200
	Hendler, Yehudi		5						
	1987 Employee Share Purchase Plan			25Nov87	30 1	8500		18.00	8500
	Horne, David E.		5						
				25Nov87	30 1	10000		18.00	10000
	Kerr, Bruce		4						
				25Nov87	30 1	17500		18.00	17500
	Miller, Glenn		5						
				13Jan88	00 1				5000
	Murray, David		5						
	1987 Employee Purchase Plan			13Jan88	00 1				5000
	Payton, Thomas W.		5	11Feb88	10		3000	20.00	0
			5	11Feb88	30	2278		9.565	
	1981 Employee Share Purchase Plan		5	11Feb88	30 1		2278	9.565	800
	Rankin, Iain		5	29Jan88	30	520		7.99	6393
	1983 Employee Share Purchase Plan		5	29Jan88	30 1		520	7.99	13019
	Roy, James L.		5						
	1987 Employee Share Purchase Plan			25Nov87	30 1	15000		18.00	15000
	Shuparski, Mark A.		5						
				25Nov87	30 1	15000		18.00	15000
	Tyityan, Edward S.		5						
				25Nov87	30 1	10000		18.00	10000
	Yeung, Philip C.		5						
				25Nov87	30 1	10000		18.00	10000
BREAKWATER RESOURCES LTD.	Brown, Peter MacLachlan	BREAKWATER RES LTD	4	13Jan88	10	79000		6.325	
			4	18Jan88	10	9000		4.30	88000
	MacLachlan Investment		4	13Jan88	10 1	23700		6.325	
			4	22Jan88	10 1	1000		5.25	27400
BRITISH PETROLEUM COMPANY P.L.C, THE	Government Of Kuwait, Kuwait Investment	ORDINARY PARTLY PAID	3	22Dec87	10	1285500		15.45 US	
			3	22Dec87	10	45000000		0.715 £	
			3	29Dec87	10	22000000		0.71	
			3	30Dec87	10	35074000		0.711 £	
			3	31Dec87	10	10000000		0.71	
			3	31Dec87	10	8500000		0.705	
			3	4Jan88	10	10000000		0.71	
			3	5Jan88	10	5000000		0.715	
			3	13Jan88	10	6000000		0.71	
			3	21Jan88	10	9000000		0.71	
			3	21Jan88	10	2250000		0.70	
			3	3Feb88	10	2000000		0.765	
			3	5Feb88	10	15500000		0.765	940596000
BRUNSWICK MINING AND SMELTING CORPORATION LIMITED	Kerr, David W.	BRUNSWICK MNG & SMLT LTD	4	18Feb88	00				1000
CAMPEAU CORPORATION	Ashton, Roger D.	CAMPEAU CORP SUB VTG	5						
	Savings Plan			6Jan88	30 1	90		18.39	
			5	4Feb88	30 1	39		17.77	418
	Stock Options		5	28Jan88	96 1	30000		17.75	80000
	Kennedy, Alan W.		5						
	Savings Plan			4Feb88	30 1	39		17.77	470
	Stock Options		5	28Jan88	96 1	30000		17.75	70000
	Temple, Paul		5						
	Employee Savings Plan			4Feb88	30 1	16		17.77	16
	Stock Options		5	28Jan88	96 1	25000			25000
CANADIAN FUTURITY OILS LTD.	Conrad, Keith	CANADIAN FUTURITY CL A COMMON	3						
	Macon Resources Ltd.			25Nov87	20 1		1019822		54728
	Jacobsen, Thomas J.		3						
	Wells Gray Resort & Resources Ltd.			25Nov87	20 1		1019822		8335

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
CANADIAN HOME SHOPPING NETWORK (CHSN) LTD.	Rogers Communications Inc.	CANADIAN HOME SHOPPING NET	3	Jan88	10	21700			259100
CANADIAN IMPERIAL BANK OF COMMERCE	Burrows, Charles Craig	CDN IMP BK COMM	5						
	Montreal Trust			7Jan88	00 1				342
	Fortin, Jean-Luc		5	12Feb88	10	1000		0.62	1460
	Richter, Joseph		5						
	Montreal Trust Co.			31Dec87	30 1	355		19.50	655
CANADIAN PACIFIC LIMITED	Gagne, Paul E.	CANADIAN PAC LTD ORD	7	12Feb88	00				222
	Spouse		7	12Feb88	00 1				100
	Mackie, Gilbert Richard	CANADIAN PACIFIC LTD OPTION	5	18Feb88	00				3082
CANADIAN TIRE CORPORATION LIMITED	Hicks, Dereck Archibald	CANADIAN TIRE LTD CL A	5	22Jan88	30	1192		13.335	
			5	22Feb88	10		1780	14.00	45734
CANDORE EXPLORATIONS LIMITED	Miller, Harry Idris	CANDORE EXPLS LTD	45	25Nov87	99	6854		0.25	61407
CANHORN MINING CORPORATION	Sukman, Paul	CANHORN MINING CORP	5	10Feb88	10		1700	1.60	33
CANTEL INC.	Parkes, David B.	CANTEL INC. OPTIONS	5	24Nov87	00				63000
CASCADES INC.	Aubert, Jacques	CASCADES INC	5	Feb88	10		60000		59508
	L'Heureux, Simon		47	6Jan88	10	100		7.00	17900
CELANESE CANADA INC.	Clarke, Richard M.	CELANESE CDA INC		8Feb88	10	250		18.00	250
CENTRAL CAPITAL CORPORATION	Ashton, Peter B.	CENTRAL CAP CORP CL A SUB VTG	7	21Oct88	30	100000		8.62	134500
		CENTRAL CAPITAL CORP	7	21Oct87	10		500	1050.00	547
	Central Capital Corporation	CENTRAL CAP CORP CL A SUB VTG	1	Feb88	87	150500			
			1	Feb88	85		150500		0
	Lenczner, Alan J.		5	13Feb88	30	30000		8.62	55000
	Robertson, Walter Struan		4578	5Feb88	30	39067		8.62	138167
CHAUVCO RESOURCES LTD.	Lambert, Martin A.	CHAUVCO RES LTD CL A	5	29Jan88	10	100		4.20	
			5	1Feb88	10	300		4.20	
			5	2Feb88	10	600		4.20	2200
	White, Stephen Harris		5	1Jan88	76	10000		1.725	
			5	15Jan88	10		1000	4.25	13000
CHRYSLER CORPORATION	Sperlich, Harold K.	CHRYSLER CORP	5	4Jan88	95	6000			22537
CITICORP	Angermueller, Hans H.	CITICORP	5	19Jan88	10	13300		19.25	119200
	Bailey, Robert D.		5	11Jan88	95	3514		22.832	
			5	19Jan88	30	6700		19.25	
			5	19Jan88	30	12000		19.25	22214
	Braddock, Richard S.		5	11Jan88	95	6257		18.625	
			5	11Jan88	95	4762		22.832	
			5	19Jan88	30	13000		19.25	
			5	19Jan88	95	45000		19.25	107244
	Callen, Michael A.		45	19Jan88	30	10400		19.25	
			45	19Jan88	95	36000		19.25	95522
	Chia, Pei-yuan		5	11Jan88	95	1323		18.675	
			5	11Jan88	95	2282		22.832	
			5	19Jan88	30	6700		19.25	
			5	19Jan88	95	12000		19.25	47397
	Clark, George J.		5	19Jan88	30	4600		19.25	13636
	Collins, Paul J.		45	19Jan88	30	7700		19.25	
			45	19Jan88	95	36000		19.25	70282
	Davis, George L.		5	19Jan88	30	3800		19.25	
			5	19Jan88	95	25000		19.25	32800
	Farley, James D.		5	19Jan88	30	8600		19.25	59176
	Flaherty, Pamela P.		5	11Jan88	95	2668		22.832	
			5	19Jan88	30	6000		19.25	18668
	Gibson, David E.		5	11Jan88	95	2602		22.832	
			5	19Jan88	30	6700		19.25	45480
	Glaser, Paul F.		5	23Dec87	50		400	18.625	
			5	19Jan88	30	3800		19.25	
	Glenn, Lawrence R.		5	11Jan88	95	393		18.625	

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
			5	19Jan88	30	6000		19.25	
			5	19Jan88	95	16000		19.25	
			5	28Jan88	76	4278		11.687	42871
	Greiner, Guenther E.		5	19Jan88	30	6700		19.25	34832
	Hagerman, George E.		5	19Jan88	30	7700		19.25	56630
	Heron, William J.		5	11Jan88	95	4148		22.832	
			5	19Jan88	30	8900		19.25	
			5	19Jan88	95	12000		19.25	36524
	Huber, Richard L.		5	11Jan88	95	4349		22.825	30805
	Jones, Thomas E.		5	11Jan88	95	2571		22.832	
			5	19Jan88	30	6000		19.25	
			5	19Jan88	30	20000		19.25	60517
	Lassiter, Phillip		5	19Jan88	30	6700		19.25	21724
	Lehmann, Richard J.		5	11Jan88	95	3427		22.832	
			5	19Jan88	30	5000		19.25	24767
	Long, Charles E.		5	19Jan88	30	6000		19.25	16200
	MacDonald, Alan S.		5	11Jan88	95	783		18.625	
			5	11Jan88	95	2282		22.823	
			5	19Jan88	30	7800		19.25	
			5	19Jan88	95	26000		19.25	50865
	Mantzavinos, Anthony G.		5	19Jan88	30	6700		19.25	14038
	Martinsen, Robert H.		5	11Jan88	95	1120		22.832	13436
	Menezes, Victor J.		5	11Jan88	95	674		18.625	
			5	19Jan88	30	5000		19.25	
			5	19Jan88	95	12000		19.25	34070
	Reed, John S.		5	19Jan88	30	25000		19.25	
			5	19Jan88	95	60000		19.25	302988
	Rhodes, William R.		5	19Jan88	30	6700		19.25	60830
	Rimerman, Ira S.		5	11Jan88	95	1324		18.625	
			5	11Jan88	95	2054		22.832	
			5	19Jan88	30	6700		19.25	22060
	Schuring, Peter H.		5	11Jan88	95	3886		18.625	
			5	19Jan88	30	7800		19.25	
			5	19Jan88	95	16000		19.25	60974
	Small, Lawrence M.		5	19Jan88	30	13000		19.25	
			5	19Jan88	95	45000		19.25	109480
	Van Pelt, David S.		5	19Jan88	30	5000		19.25	
			5	19Jan88	95	12000		19.25	41634
CLAUDE RESOURCES INC.	BEC International Corporation	CLAUDE RESOURCES PREF. SER.1	345	12Feb88	00				12000
COLIN ENERGY CORPORATION	Conrad, Keith	COLIN ENERGY CORPORATION	4	27Jan88	96	40000		0.20	40000
	Jacobsen, Thomas J.		45	27Jan88	96	40000		0.20	40000
	McGrain, John P.		4	27Jan88	96	40000		0.20	40000
	Shore, Patrick R.		5	27Jan88	96	25000		0.20	25000
	Sutton, Gerald Dudley		234	27Jan88	96	40000		0.20	853210
COLORTECH CORPORATION	Blackmore, Roger	COLORTECH CORP COLORTECH CORP CLASS A	43 43	15Jan88 15Jan88	10 10	3000		3.10 3.10	79000 185233
	Walsh, Martin John	COLORTECH CORP COLORTECH CORP CLASS A	345 345	15Jan88 15Jan88	10 10	3000		3.10 3.10	4000 2000
	White, Wayne John	COLORTECH CORP	43	9Jan88	20	3000		3.10	79000
CONREX CORPORATION	Kertes, William	CONS REXSPAR MIN & CHEM LTD	5	6Jan88	20		800000	0.10	200000
CONSOLIDATED HCI HOLDINGS CORPORATION	Aitken, Peter M.	CONS HCI HLDS CORP CLASS A	4						
	P.M. Aitken Capital Ltd.			19Jan88	10 1		300	8.00	
			4	15Feb88	10 1		1500	8.00	0
CONSOLIDATED NATURAL GAS COMPANY	Trustee-Alternate Thrift Trust	CONS NATURAL GAS CO	3	Jan88	10	32173		39.77	
			3	Jan88	85		40635		11632914
CONSOLIDATED PIPE LINES COMPANY	Balog, Steve E.	CONS PIPE LINES CO	5	1Feb88	97	370		9.20	370
	Caplan, Neil		5	1Feb88	97	396		9.20	496

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CONSOLIDATED-BATHURST INC.	Harvey, Charles A. J.		7	1Feb88	97	493		9.20	493
	Schaus, David W.		5	1Feb88	97	521		9.20	
			5	11Feb88	97		250	8.00	271
	Sidey, Peter C.		5	11Feb88	97	319		9.20	319
	Lombard, John J.	CONS BATHURST INC SER B	7	1Jan79	00				50
CONSUMERS PACKAGING INC.	Plessis-Belair, Michel	CONS BATHURST INC SER A	6	10Jan88	00				500
	Kavanagh, Gerald J.	CONS PACKAGING 1ST PF CV SRS C	5	19Jan88	78		4000		
		CONSUMERS PACKAGING INC	5	19Jan88	78	4000			
			5	5Feb88	10		4000	23.00	0
CONSUMERS' GAS COMPANY LTD., THE	Cuthill, James Ivan	CONSUMERS GAS CO LTD	5	11Jan88	10		600	24.00	
			5	20Jan88	10		500	23.50	
			5	22Jan88	10		1100	23.25	
			5	25Jan88	10		1300	23.25	
			5	26Jan88	10		1000	23.25	
			5	10Feb88	10		1100	23.25	3794
CONTROL DATA CORPORATION	Hapka, Catherine M.	CONTROL DATA CORP	5	26Jan88	00				5000
	Hendrickson, Kenneth E.		5	20Jan88	00				10000
	Maeser, Robert M., Jr.		5	1Feb88	00				3028
	Moe, John P.		5	30Jan88	00				10650
	Rice, Lois D.		4	10Nov87	10		1000	22.75	11250
CONWEST EXPLORATION COMPANY LIMITED	Nichol, John Lang	CONWEST EXPLORATION BOND	4						
	Springfield Investment Co. Ltd.			27Jan88	10 1	60000		83.00	60000
		CONWEST EXPL CO 1ST PFD SER B	4	8Feb88	78 1		3000		0
		CONWEST EXPL LTD CL B	4	8Feb88	78 1	9000			21000
COOPERATIVE ENERGY DEVELOPMENT CORPORATION	Cooperative Energy Corporation	COOPERATIVE ENERGY CL A	3	5Feb88	10	400		3.85	
			3	9Feb88	10	100		3.85	1619569
COSEKA RESOURCES LIMITED	Green, Cynthia	COSEKA RES LTD	7	12Jan88	00				500
	Dr. Samuel Green		7	13Jan88	00 1				2000
CROWN X INC.	Luba, Robert Walter	CROWN X INC	7	31Dec87	30	634		6.62	4471
	Morson, Alan Ernest	CROWN X INC CL A	7	1Jan88	30	1674		6.62	3785
	Stephens, Barry		5	1Jan88	30	2185		7.45	2860
CURRIE ROSE RESOURCES INC.	Lagerquist, Thomas A.	CURRIE ROSE RESOURCES INC	4	9Feb88	10	1000		0.95	
			4	10Feb88	10	800		1.00	
			4	12Feb88	10	700		1.03	35000
DATEL INDUSTRIES INC.	Adams, W. B. RRSP	DATEL INDS INC	4	17Feb88	25		20800	0.36	209208
			4	17Feb88	25 1	20800		0.36	30800
DELTA TM MONTREAL HOTEL AND COMPANY, LIMITED PARTNERSHIP	Casey, Daniel C.	DELTA TM MTL HOTEL UNITS	45	21Dec87	10	10		700.00	700
DEPRENYL RESEARCH LIMITED	Saxe, Steward David	DEPRENYL RESEARCH WARRANTS	45	9Feb88	95	100000			100000
	Shulman Diversified Limited	DEPRENYL RESEARCH	3	9Feb88	78		1400000		0
	Shulman, David Geoffrey	DEPRENYL RESEARCH WARRANTS	45	11Nov87	20	18750		1.00	18750
			45	9Feb88	95	100000			100000
	Shulman, Morton	DEPRENYL RESEAPCH DEPRENYL RESEARCH WARRANTS	456	11Nov87	20	74999		1.00	75000
			456	9Feb88	95	300000			300000
	Somerset Pharmaceuticals, Inc.	DEPRENYL RESEARCH DEPRENYL RESEARCH WARRANTS	3	9Feb88	00				637500
			3	10Feb88	20	300000			
			3	10Feb88	20		270000	3.00	
			3	10Feb88	90		30000		0
DERLAN INDUSTRIES LIMITED	696726 Ontario Limited	DERLAN INDS LTD	1	Oct87	87	95200			
			1	Nov87	87	189800			
			1	Dec87	87	181500			
			1	Jan88	87	3860			470300

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DIFFRACTO LIMITED	DiffRACTo Limited	DIFFRACTO LTD WARRANTS	1	12Feb88	87	1		%194350 "	1
DISCOVERY WEST CORP	Rayrock Yellowknife Resources Limited	DISCOVERY WEST CORP	3	Jan88	10	5700			
			3	Feb88	10	5300		1.15	6587856
DOMAN INDUSTRIES LIMITED	Darcia Holdings Limited	DOMAN INDS LTD CL A	3	11Dec87	10	2000		4.80	
			3	26Jan88	10	2000		5.50	1068516
DOMINION TEXTILE INC.	Boudreault, Paul E.	DOMINION TEXTILE INC OPTION	5	28May87	99	1350		19.00	3000
			5	2Nov87	96	5000		15.75	5000
	Godfrey, Dennis	DOMINION TEXTILE INC	5	3Feb88	10		519	15.63	0
DUNE RESOURCES LTD.	Runcie, Raymond J.	DUNE RES LTD	4	11Jan88	10		9000	0.30	
			4	22Jan88	10		5000	0.30	
			4	22Jan88	10		5000	0.26	25000
DYNEX (1987) EXPLORATION LIMITED PARTNERSHIP	Dynex Energy Inc.	DYNEX (1987) EXPL. UNITS	8	1Feb88	78	570		1000.00	570
ELECTROHOME LIMITED	Nobbs, William Michael	ELECTROHOME LTD CL X ELECTROHOME LTD CL Y	5	Jan88	00				4000
			5	Jan88	00				5000
ELITE INSURANCE MANAGEMENT LTD.	Elite Insurance Management Ltd.	ELITE INSURANCE MANAGEMENT LTD	1	Dec87	10	3100		6.00	
			1	22Dec87	10	3000		6.50	
			1	2Feb88	10	103900		5.00	135000
ENCEE GROUP LTD.	Courage Investments	CLASS A COMMON	3	31Jan88	00				1500000
EPIC DATA INC.	Cafik, Norman A.	EPIC DATA INC	45	11Jan88	10		500	5.50	46144
ETHYL CORPORATION	Gottwald, Bruce C.	ETHYL CORP	45	9Dec87	25		7440		4815280
	Gottwald, Floyd D. Jr. Savings Plan		45	4Jan88	50		12624		6254690
			45	31Dec87	30 1		1059		310353
	Gottwald, John D. Savings Plan		5	4Jan88	50	1578			338889
			5	31Dec87	30 1	54			11165
	Son		5	4Jan88	50 1	1052			10472
	Wife		5	4Jan88	50 1	1052			20212
EXCEL ENERGY INC.	Meakin, Karen Mary	EXCEL ENERGY INC	3	16Sep87	30	4813		2.25	
			3	8Oct87	30	5249		2.09	10172
FAIRWAY AUTOMOTIVE INDUSTRIES LIMITED	Byers, Robert	FAIRWAY AUTOMOTIVE INDS LTD	3	6Jan88	20		30000	0.50 aprx.	
			3	29Jan88	10		32000	0.403 aprx.	601536
FLAG RESOURCES (1985) LIMITED	Golden Briar Mines Limited	FLAG RES (1985) LTD		26Jan88	10	20000		0.34	1279500
	McLeod, Murdo C.		4	27Jan88	10	4000		0.34	393180
FLEET AEROSPACE CORPORATION	Butyniec, James S.	FLEET AEROSPACE CORP CONV PFD	5	4Jan88	20	3700		5.50	4450
	Dekker, John B.	FLEET AEROSPACE CL A NON-VTG	5	4Jan88	20	1050		5.75	
			5	4Jan88	10		100	5.00	1034
		FLEET AEROSPACE CORP CONV PFD	5	29Jan88	10	500		5.875 aprx.	900
	Gowan, Bruce W. *		5	4Jan88	20	3700		5.50	3700
	Kottick, Gene J.		7	4Jan88	20	1800		5.50	2371
	Macritchie, H. Bruce		5	4Jan88	20	950		5.50	1700
	Nardangeli, Peter		7	4Jan88	20	900		5.50	900
	Vidican, Frederick J.		5	4Jan88	20	550		5.50	1050
	Walker, Robert R.		7	4Jan88	20	850		5.50	850
FORD MOTOR COMPANY	Ford, William Clay *	FORD MOTOR CO CLASS B \$2	45	16Dec87	50		525		2582405
	Ford, William Clay Jr.		4	20Jan88	50	485			1555779
	Kohrs, Kenneth K. *	FORD MOTOR CO	5	12Jan88	84	500			1000
	Scollard, William E. Savings and Stock Investment Plan		5	12Jan88	84 1	442			907
G.T.C. TRANSCONTINENTAL GROUP LTD.	Marcoux, Remi	GTC TRANSCONTINENTAL LTD	453						
	Capinabel Inc.		453	21Dec87	10 1	1000		5.625	
				22Dec87	10 1	3200		5.75	6614920
GALLANT GOLD MINES LTD	Hughes, Richard W.	GALLANT GOLD MINES LTD	45	5Jan88	10		1000	0.25 aprx.	475221
GAZ METROPOLITAIN, INC.	Bourgie, Pierre	GAZ METROPOLITAIN SERIES C	4						
	Societe Financiere Bourgie Inc.			29Jan88	00 1				20000

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GEMINI TECHNOLOGY INC.	D.E.L. Professional Systems Ltd.	GEMINI TECHNOLOGY	3	29Jan88	99				2672301
GENERAL MOTORS CORPORATION	Ancker-Johnson Betsy	GENERAL MOTORS CORP	5	11Jan88	30	1596			5733
		GENERAL MOTORS CORP CLASS E	5	11Jan88	30	382			616
		GENERAL MOTORS CORP CLASS H	5	11Jan88	30	292			457
	Binns, Walter G. Jr.	GENERAL MOTORS CORP	5	11Jan88	10	1808			
			5	19Jan88	10		1500	61.06	
	Daughter Wife		5	19Jan88	50		100		1442
			5	19Jan88	50 1	20			20
		GENERAL MOTORS CORP CLASS E	5	19Jan88	50 1	80			100
			5	11Jan88	10	491			
GENERAL TRUSTCO OF CANADA INC.	Garcia, Claude	GENERAL TRUSTCO COMMON SHARES	4	Dec87	20		700		400
GEORGE WESTON LIMITED	MacTier, Anthony I.		4	10Feb88	20		700		0
GEORGE WESTON LIMITED	Nybida, Allen J.	GEORGE WESTON LTD	8	13Aug87	76	640		43.50	640
	Simmonds, David C.	GLENAYRE ELECTR LTD	6	8Jan88	20	8050		6.50	
			6	25Jan88	20	2500		6.50	52450
GLENAYRE ELECTRONICS LTD	Simmonds, Paul W.		6	8Jan88	20	14000		6.50	
			6	25Jan88	20	6000		6.50	36500
	Parsons, George Graham	GODERICH ELEVATORS LTD	45						
		Profit Sharing Plan		22Jan88	99 1				3759
GOLDEN BRIAR MINES LIMITED	McLeod, Murdo C.	GOLDEN BRIAR MINES LTD	43	5Feb88	10	1000		0.19	555800
GOLDEN HARKER EXPLORATIONS LIMITED	McConnell, E. James	GOLDEN HARKER EXPL LTD	3	9Feb88	10	5000		0.32	305000
GOLDEN STAR RESOURCES LTD.	Dadson, Stephen	GOLDEN STAR RESOURCES LTD.	4						
	Wife (Karen)			27Jan88	10 1		1000	3.60	15500
GOLDHUNTER EXPLORATIONS INC.	Jonpol Explorations Limited	GOLDHUNTER EXPL INC	3	7Jan88	99				48800
GRANDMA LEE'S INC.	Kluwak, Gerald R.	GRANDMA LEE'S INC 1ST PFD SR B	4						
		Capital Focus Ltd.		16Dec87	20 1	549		1.09	549
		GRANDMA LEE'S INC 1ST PFD SR C	4	16Dec87	20 1	1199		1.09	1199
GRANGES EXPLORATION LTD.	Roberts, Sheila M.	GRANGES EXPLORATION LTD.	5	19Jan88	99				4000
GREAT-WEST LIFECO INC.	Lovatt, William W.	GREAT WEST LIFECO INC	8	1Jan88	00 1				365
	MacLennan, Raymond S.	Stock Purchase Plan	7	31Dec87	30 1	302		14.55	392
GREYHOUND LINES OF CANADA LTD.	Matthews, Ronald S.	GREYHOUND LINES CDA LTD	5	31Dec87	10	40		23.119	83
GROSMONT RESOURCES LTD	Riddell, Clayton Howard	GROSMONT RES LTD	34	3Feb88	10	500		0.65	540500
GULF CANADA RESOURCES LIMITED	McWalter, Stuart K.	GULF CANADA RESOURCES LTD.	5						
				31Dec87	30 1	1148		19.904	6112
HALLIBURTON COMPANY	Marcus, Guy T.	HALLIBURTON CO	5	12Jan88	30	1000			2500
HAYES RESOURCES INC	Horne, Stuart	HAYES RES INC	4	5Jan88	99 1				
			4	5Jan88	99 1				356083
HEMLO GOLD MINES INC.	Hughes, Richard W.	HEMLO GOLD MINES INC	4	27Jan88	10		3000	18.00 aprx.	217682
HIGHWOOD RESOURCES LTD.	Trueman, David L.	HIGHWOOD RES LTD	5	26Jan88	10		2291	3.533 aprx.	6949
HILLCREST RESOURCES LTD.	Horne, Stuart R.	HILLCREST RESOURCES LTD.	4						
	Tombill Mines Limited			8Feb88	99 1				157350
HILLSBOROUGH RESOURCES LIMITED	Allen, Mark (Amended To Volume II Issuer 6)	HILLSBOROUGH EXPL LTD	8	9Dec87	95	100		1.00	99940

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	Dickson, Melvin Plenny (Amended To Volume II Issuer 6)		5	9Jun87	00				100
	Eliev, Eli (Amended To Volume II Issuer 6)		38	9Dec87	95	100		1.00	526210
	Frame, Clifford H. (Amended To Volume II Issuer 6)		4	13Mar87	00				100
	Hawrelak, Kenneth (Amended To Volume II Issuer 6)		3458	9Dec87	95	100		1.00	701710
	Marantz, R. Gordon (Amended To Volume II Issuer 6)		4	19Aug86	00				100
	Moon, Peter (Amended To Volume II Issuer 6)		4	13Mar87	00				7100
	Tatak, Joseph (Amended To Volume II Issuer 6)		348	9Dec87	95	100		1.00	526210
	Vooro, George (Amended To Volume II Issuer 6)		3458	9Dec87	95	100		1.00	2046430
HUDSON'S BAY COMPANY	Grose, Brian Crawford Employee Share Purchase Plan	HUDSONS BAY CO	5	31Dec87	30 1	20		23.47	67
	Huband, Allen R.		5	31Dec87	30 1	22		23.47	22
	Lukassen, Gary J.		5	31Dec87	30	187		23.47	401
	McGiverin, Donald Scott Employee Stock Ownership Plan		4	31Dec87	30 1	32		23.44	578
	Peter, Norman R. Share Purchase Plan		7	31Dec87	30 1	8		23.45	80
	Rogers, Donald C. Employee Share Ownership Plan		5	31Dec87	30 1	18		23.47	90
IMASCO LIMITED	Bouchard, Roland Benefit Plan	IMASCO LTD	5	31Dec87	30 1	551		26.88	5102
	Brown, Roy D.		5	31Dec87	30 1	704		26.88 aprx.	2106
	Courtney, Michael A. Imperial Tobacco ESBP		7	31Dec87	30 1	684		26.88 aprx.	5942
	Laporte, Andre Benefit Plan		5	31Dec87	30 1	867		26.88	7748
		IMASCO LTD OPTION	5	25Jun87	96	1000		34.13	6000
IMPERIAL OIL LIMITED	Currie, Richard J.	IMPERIAL OIL LTD CLASS A	4	15Dec87	10	100		54.50	100
	Stevens, W. D.	IMPERIAL OIL LTD	4	7Feb88	00				
INCO LIMITED	Covert, Roger A.	INCO LTD	7	25Jan88	76	1000		11.00	
			7	25Jan88	76		650	18.63	420
	Goldberg, Samuel		77	22Jan88	76	150		11.00	
			77	22Jan88	50		50		353
INTEGRA SYSTEMS INC.	Arovini, Leslie Victor *	INTEGRA SYSTEMS INC.	345	11Jan88	20		5000	1.20	765469
	Jensen, Ole Velling *		345	11Jan88	20		5000	1.20	805468
INTER-UNITED FOODS CORPORATION	Alter, Sylvia	INTER-UNITED FOODS CORP	3						
	634127 Ontario Limited			5Feb88	99 1				1642000
INTERNATIONAL DATACASTING CORPORATION	Claridge Funds Ltd.	INTERN'L DATACASTING COMMON	3	3Feb88	00				1600000
	Sheildings Incorporated		3	3Feb88	00				3528130
INTERNATIONAL PAGURIAN CORPORATION LIMITED, THE	Hennigar, David John	INT PAGURIAN CORP LTD	4	2Feb88	22	10000		1.04	70000
	Papermill Lake Holdings		4	2Feb88	22 1	25000		1.04	25000
INVERNESS PETROLEUM LTD.	Renton, John Brian	INVERNESS PETE LTD	477	12Nov87	78	29864			29864
	RRSP		477	12Nov87	78 1	1050			1050
	Sussman, S. Donald		4	27Nov87	78	203034			
			4	4Dec87	20	5000		4.30	
			4	5Dec87	78	350			245284

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INVESTORS GROUP INC.	Parkinson, Dale Alwyn George	INVESTORS GROUP INC	5	9Feb88	10	1000		13.00	3500
IONA APPLIANCES INC.	Gibson, Terence Roy	IONA APPLIANCES INC	4	22Jan88	10	6000		1.30	6000
IPSCO INC.	Phillips, Roger Profit Sharing Plan	IPSCO INC	45	31Jan88	30 1	5			144
JANNOCK LIMITED	Kelly, Alan Fraser & Beatty	JANNOCK LTD	5	6Jan88	30 1	15000		19.625	65000
JOHNSON & JOHNSON	Collins, David E.	JOHNSON & JOHNSON	5	31Jan88	97		1737		30479
	Quilty, Arthur M.		4	21Jan88	50		840		23515
JONPOL EXPLORATIONS LIMITED	Pollock, Robert A.	JONPOL EXPLS LTD	4	28Jan88	10		5000	2.12 aprx.	31500
KELLY DOUGLAS & COMPANY LIMITED	Douglas, Frances Mildred	KELLY DOUGLAS & CO LTD CL A	43	15Dec87	99				1
	Kelso Investments Limited		43	15Dec87	99 1				181132
KENORA PROSPECTORS & MINERS LIMITED	Suzen Associated Holdings Ltd.	KENORA PROSPECTORS & MINERS	345	29Jan88	20		135000	2.00	350000
KT CAPITAL CORP.	Simonyi-Gindele, Steven J.	KT CAPITAL CORP	5	5Feb88	99				429691
LA VERENDRYE MANAGEMENT CORPORATION	Perron, Michel	LA VERENDRYE MGMT CORP CL A	345	18Mar87	99				12717
	Somiper Inc.	LA VERENDRYE MGMT CORP CL B	345 345	18Mar87 18Mar87	99 1 99				446670 3023
	Somiper Inc.		345	18Mar87	99 1				158419
LAURASIA RESOURCES LIMITED	Berardo, Jose Manuel Rodriques Import & General Trading Corporation Inc	LAURASIA RES LTD	4	13Jan88	75 1	2910855		0.195	
		LAURASIA RES LTD WARRANTS	4 4	28Jan88 13Jan88	10 1 75 1	68125 2751793		0.20 0.005	3641980 2751793
	Clark, John M.	LAURASIA RES LTD LAURASIA RES LTD WARRANTS	45 45	13Jan88 13Jan88	75 75	100000 100000		0.19 0.05	108000 100000
	Grant-Hodge, Donald MacRae Trading & Mineral Holdings Inc.	LAURASIA RES LTD	4	12Jan88	00 1				1663313
		LAURASIA RES LTD WARRANTS	4	12Jan88	00 1				1150775
LEVESQUE, BEAUBIEN AND COMPANY, INC.	Desrosiers, Georges	LEVESQUE BEAUBIEN & CO CLASS A	7	3Jul86	30	850		8.50	850
		LEVESQUE BEAUBIEN & CO CLASS B	7	3Jul86	20	50505			50505
	DuSault, Luc *	LEVESQUE BEAUBIEN & CO CLASS A	7	Jan88	78	12730			18660
		LEVESQUE BEAUBIEN & CO CLASS B	7	1Jan88	20		12730		220000
	Gravel, Gilbert *	LEVESQUE BEAUBIEN & CO CLASS A	5	3Jul86	10	4570			4750
	*	LEVESQUE BEAUBIEN & CO CLASS B	5	3Jul86	20	1007510			1007510
	Landry, Francois	LEVESQUE BEAUBIEN & CO CLASS A	7	3Jul86	30	208		8.50	208
	Luft, Samuel		7	3Jul86	20	350		8.50	350
	Lupien, Richard		7	3Jul86	10	1430			1430
		LEVESQUE BEAUBIEN & CO CLASS B	7	3Jul86	20	17760			17760
	Paiement, Luc	LEVESQUE BEAUBIEN & CO CLASS A	7	5Nov87	10	5930		8.00	5930
		LEVESQUE BEAUBIEN & CO CLASS B	7	3Jul86	20	17760			17760
	Peters, Robert	LEVESQUE BEAUBIEN & CO CLASS A	7	3Jul86	30	350		8.50	350
		LEVESQUE BEAUBIEN & CO CLASS B	7	3Jul86	20	880			880
	Plourde, Marc-Andre	LEVESQUE BEAUBIEN & CO CLASS A	7	3Jul86	30	1230		8.50	1230
		LEVESQUE BEAUBIEN & CO CLASS B	7	3Jul86	20	2775			2775
	Schofield, Michael	LEVESQUE BEAUBIEN & CO CLASS A	7	3Jul86	30	1230		8.50	1230
		LEVESQUE BEAUBIEN & CO CLASS B	7	3Jul86	20	440			440

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	Stenason, David	LEVESQUE BEAUBIEN & CO CLASS A	7	3Jul88	30	1230		8.75	1230
LINEAR TECHNOLOGY INC.	Wallace, William L.	LINEAR TECHNOLOGY INC	4	5Feb88	10	500		8.25	1000
LOEWEN, ONDAATJE, MCCUTCHEON, INC.	Giambalvo, Joyce	LOEWEN ONDAATJE MCCUTCHEON INC	6	12Feb87	00				2500
LOGISTEC CORPORATION	Carignan, Luc	LOGISTEC CORP CLASS B	5	6Jan88	10	900		6.875	
			5	27Jan88	10	5700		7.00	
			5	28Jan88	10	5000		7.125	
			5	29Jan88	10	2900		7.25	16900
	Carileph Inc.		5	24Sep87	99 1	50000		6.75	50000
LUXMAR RESOURCES INC.	Kelley, Stafford K.	LUXMAR RES INC	45	28Jan88	76	40000		0.25	
			45	29Jan88	20		40000	0.25	206530
MALARTIC HYGRADE GOLD MINES (CANADA) LTD	Henderson, Marc. C.	MALARTIC HYGRADE GOLD CDA	5	11Jan88	30	1000			1500
MARITIME TELEGRAPH AND TELEPHONE CO. LTD.	Geldert, Glen H. A. *	MARITIME TELEG & TEL LTD	5	31Dec87	99	162		14.70	11953
MASCOT GOLD MINES LIMITED	Royex Gold Mining Corp.	MASCOT GOLD MINES LTD	3	22Jun87	20	14320		44.55	
			3	22Jun87	20	2153		44.55	
			3	29Jan88	20	450000			
			3	29Jan88	20		466473		0
MCADAM RESOURCES INC.	McAdam, John	MCADAM RES INC	4	30Dec87	99	4969		2.012	123304
	McAdam, John Hunter		7	9Feb88	99				702501
MCDONALD'S CORPORATION	Kuhn, James Sylvan	MCDONALD'S CORP	5	26Aug87	76	11998		17.849 aprx. 16546	
	Sise, Michael J.		5	7Jan88	10		1050		5216
MDS HEALTH GROUP LIMITED	Rogers, John A. Trust	M D S HEALTH GRP CL A	5	21Dec87	10 1		1500	22.00	19248
MEMOTEC DATA INC	Delorme, Jean-Claude	MEMOTEC DATA INC	24	22Sep87	00				2680
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	Penna, Paul	MENTOR EXPLS & DEV LTD	45						
	Indirect Holdings			11Feb88	99 1				514050
MICC INVESTMENTS LIMITED	Central Capital Corporation	M I C C INVTS LTD	3	2Feb88	10	2000		12.25	
			3	3Feb88	10	500		12.00	17885816
MIDLAND DOHERTY FINANCIAL CORPORATION	Weldon, David Black	MIDLAND DOHERTY FINL CORP	45						
	Prospect Holdings			21Jan88	10 1	30000		10.00	37500
MILL CITY GOLD INC.	Brown, R. Clive	MILL CITY GOLD INC COMMON	45	15Jan88	70	50000		0.40	383100
MINEFINDERS CORPORATION LTD	Belton, Jack S. "Amendment: Vol II, Iss 5"	MINEFINDERS CORP LTD	45	18Dec87	00				2
	Fordel Holdings Inc "Amendment: Vol II, Iss 5"		3	18Dec87	00				502000
	Malartic Hygd Gld Mns(Can)Ltd "Amendment: Vol.II, Iss 5"		3	18Dec87	00				468000
		MINEFINDERS WARRANTS	3	18Dec87	00				95000
MITEL CORPORATION	Matthews, Terence H.	MITEL CORP	4	8Jan88	99				942700
	Newbridge Communications Network Corp.		4	8Jan88	99 1				798700
	Newbridge Matthews Partnership		4	8Jan88	99 1				112000
MOLI ENERGY LIMITED	Keevil, Norman Bell	MOLI ENERGY LTD	45	19Jan88	10	5000		3.50	
			45	27Jan88	10	1500		3.35	
	*		45	28Jan88	10	500		3.10	1895286
		MOLI ENERGY LTD OPTIONS	45	13Jan88	40		30000	0.001	0
	Rekrutiak, Kenneth E.		5	13Jan88	40	25000		0.01	25000
	Sawicky, Boris		45	13Jan88	40	30000			30000
MONTREAL TRUST COMPANY	Parizeau, Robert	MONTREAL TR CO QUE (DLTD)	6	29Jan88	00				1000
MOORE CORPORATION LIMITED	Farley, James Duncan	MOORE CORP LTD	4	31Dec87	35	10			378
MORDEN & HELWIG GROUP INC.	Roibas, Ferdinand	MORDEN & HELWIG GROUP SUB-VTG	7	23Dec87	00				500
	Stacey, Robert B.		7	23Dec87	00				7550

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MORGAN HYDROCARBONS INC	Hodgins, John Alexander	MORGAN HYDROCARBONS INC	5	29Jan88	30	260		3.74	636
	Kanuit, Larry		5	Feb88	30	289		3.74	2761
	McKittrick, Vernon D.		45	31Jan88	30	330		3.74	75273
	Trickett, William A.		45	29Jan88	30	448		3.74	2649
NAP ENTERPRISES INC.	Walker, Leonard 602279 Ontario Ltd.	NAP ENTERPRISES INC	5	17Dec87	20 1		200000	0.50	1524090
NATIONAL BANK OF CANADA	Belanger, Berthier	NATIONAL BANK OF CANADA	5	31Dec87	30	62		10.74	77
	Fortier, Rene		5	30Sep87	30	371		13.63	1136
	Garton, David A.		5	5Feb87	30		100	34.06	
			5	31Dec87	30	498		13.52	575
	Ouimet, J. Robert		4	6Jan88	99				5000
	Roch, Gilles * Roch, Julie *		45 45	31Dec87 31Dec87	30 30 1	917 281		11.85	2555 959
NATIONAL PAGETTE LTD.	BCE Inc.	NATIONAL PAGETTE LTD COMM	3						
	BCE Mobile Communications Inc.			4Feb88	78 1	867772			19669177
NATIONAL RESOURCE EXPLORATIONS LTD.	Rix, Donald Blake *	NTL RES EXPLS LTD	4	12Nov87	25		29675		0
	Rix Equities Ltd.		4	12Nov87	25 1	29675			29675
NATIONAL TRUST COMPANY NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE	Somerville, William Henry *	NATIONAL TRUST COMPANY NTL VICTORIA & GREY TRUSTCO	4 4	9Feb88 9Feb88	35 35	2651	5302		2851 9875
NEPTUNE RESOURCES CORP.	Siscoe, Stanislaus F.	NEPTUNE RES CORP	4	27Jan88	10		2000	4.00	6000
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Hiscock, Derek F.	NEWFOUNDLAND CAP LTD CL A	5	15Oct87	10	1000		9.75	
			5	31Dec87	30	548			1548
	Kilpatrick, Ivan J.	NEWFOUNDLAND CAP LTD CL B	45 45	31Dec87 30Oct87	30 10	736 1000		9.25	3636 2700
	Steele, Harold R.	NEWFOUNDLAND CAP LTD CL A	453	31Dec87	30	704			4104
	Universal Helicopters Ltd.	NEWFOUNDLAND CAP LTD CL B	453 453	18Nov87 6Jan88	10 1 10 1	5000 7000		7.375 9.375	5000 7000
NEWHAWK GOLD MINES LTD.	McLeod, Donald A.	NEWHAWK GOLD MINES LTD	45	13Jan88	10		6000	5.267 aprx.	190133
NEWSCOPE RESOURCES LIMITED	Opinac Investments Limited	NEWSCOPE RES LTD	3	30Dec87	00				1415428
	Turton, Alfred E.		4	4Jan88	10		1000	0.90	258100
	A.E. Turton Investments Ltd. ■		4	13Jan88	10 1		5000	0.87	318603
NEWTEL ENTERPRISES LIMITED	BCE Inc. *	NEWTEL ENTERPRISES LTD	3	4Jan88	30	118688		15.58	6181508
NORANDA FOREST INC.	Henry, Roderick Leinster	NORANDA FOREST INC COMMON	5	10Feb88	00				3000
NORCEN ENERGY RESOURCES LIMITED	Barkwell, Donald David	NORCEN ENERGY RES LTD NON-VTG	45						
	Employee Savings Plan			31Dec87	30 1	543		19.04	7332
	Cochrane, Barry D.		5	31Dec87	30	2		19.58	2
	Newhouse, Wayne M.		5	31Dec87	30	338		18.41	84851
	Singer, Gordon B.		5	31Dec87	30	500		17.60 aprx.	70075
NORDEV CAPITAL LTD.	Alston, John M.	NORDEV CAPITAL CLASS A COMMON	6						
	Golen Ram Resources Ltd			29Jan88	10 1		75000		0
NORPET RESOURCES LIMITED	Pritzler, Sverre	NORPET RESOURCES LIMITED	45	27Jan88	10	3000		1.30 aprx.	13803
NORTHERN TELEPHONE LIMITED	BCE Inc. *	NORTHERN TELEPHONE LTD	3	6Jan88	20	1		12.00	3037938
NORTHFIELD MINERALS INC.	Elder, Michael J.	NORTHFIELD MINERALS INC OPT	456	19Jan88	76		46000		300000
		NORTHFIELD MINERALS INC.	456	19Jan88	76	46000		0.23	46000
NOVA CORPORATION OF ALBERTA	Dennis, Joan Annette	NOVA, ALBTA CORP CL A	5	26Jan88	99				14726

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	Kromand, Verner Bent		5	31Dec87	30	1739			6461
	Milner, Richard Charles *	NOVA, ALBTA CORP	5	31Dec87	30	1556		8.90	7375
	Dividend Reinvestment And Share Purchase Plan		5	31Dec87	30 1	184		8.32	4775
NOVERCO INC.	Bourgie, Pierre	NOVERCO INC	7	29Jan88	00 1				264000
	Societe Financiere Bourgie Inc.								
	Legare, Louise		5	31Dec87	30	291			756
OAKWOOD PETROLEUMS LTD.	McMullan, Edward G.	OAKWOOD PETES LTD CL A	4	11Feb88	10		400	3.25	
			4	12Feb88	10		10197	3.25	0
OCCIDENTAL PETROLEUM CORPORATION	Ashley, Franklin D.	OCCIDENTAL PETE CORP	76	24Jun87	10	334			334
	Hammer, Armand		45	11Jan88	50		200		
			45	11Jan88	30	22794			1100584
	Hebner, Paul C.		45	1Jan88	30	5300			63233
	Irani, Ray R.		5	1Jan88	30	17920			70242
	Jacobs, Richard D.		5	1Jan88	30	1698			1925
	Laurance, Dale R.		5	1Jan88	30	4398			17635
	Leach, Anthony R.		5	1Jan88	30	2277			10063
	Martin, D. Richard		5	1Jan88	30	5530			
			5	27Jan88	10		2000	25.12	
			5	28Jan88	10		2000	25.25	
			5	29Jan88	50		1400		48749
	Stern, Gerald M.		5	1Jan88	10	5744			38354
OFFSET NATURAL RESOURCES LTD.	Hayes, Gordon	OFFSET NATURAL RES LTD	4	19Feb88	00				1
ORBIT OIL & GAS LTD.	Lamond, Robert William	ORBIT OIL & GAS LTD	3	17Apr85	10 1	11005		1.20	
	Humboldt Energy Corporation		3	Jun86	10 1	5000			
			3	29Sep86	10 1	637017			6206856
		ORBIT OIL & GAS PREFERRED	3	29Sep86	10 1	212339			212339
OXFORD PROPERTIES CANADA LIMITED	Love, Gordon Donald	OXFORD PROPERTIES CDN LTD	3456						
	OPLC Holdings Ltd.			9Feb88	10 1	50000		1.37	1115300
PACIFIC WESTERN AIRLINES LIMITED	Eyton, Rhys T.	PACIFIC WESTERN 7.5/8 DEB	45	9Feb88	10	100000		920.03	112000
	Sigler, Murray		54	11Feb88	10	100000		900.44	106000
PAN PACIFIC DEVELOPMENT CORPORATION	Garnett, Robert W.	PAN PACIFIC DEV CORP COMMON	5	31Jan88	00				144
	Horsman, Gordon L.		45	31Jan88	30	86		877.00	86
	Family Trust		45	31Jan88	70 1				79778
	MacKay, John D. L.		45	31Jan88	30	86		877.20	86
	Family Trust		45	31Jan88	70 1				79778
	Rank, Lawrence A.		45	31Jan88	30	163		1662.60	163
	Simpson, Jeffrey R.		5	31Jan88	30	130		1326.00	
			5	31Jan88	20	649		6814.50	779
PAPERBOARD INDUSTRIES CORPORATION	Bryden, Roderick M.	PAPERBOARD INDS CORP INC	43	9Sep87	99	10000		10.00	
			43	12Sep87	99	3000000		15.50	6211000
	Campbell, Hubert J.		4						
	548313 (Campbell Holdings) Ontario Ltd.			20Oct87	10 1	1000		7.00	
			4	28Oct87	10 1	1000		7.50	90000
PARKLAND INDUSTRIES LTD.	Jones, Douglas James	PARKLAND INDS LTD	7	2Feb88	10		500	7.125	
			7	10Feb88	30	30		11.375	6865
PEREGRINE INSTRUMENTS & MONITORING INC.	McIntyre, Douglas C.	PEREGRINE INSTRUMENTS	45	5Feb88	00				619616
	Stake Technology Ltd.		3	17Feb88	20		138000	0.25	2127114
PETER ISLAND RESOURCES INC.	Hinse, Guy	PETER ISLAND RES INC.	4	29Jan88	10		3000	0.55	
			4	29Jan88	10		2000	0.60	
			4	1Feb88	10		4500	0.55	
			4	3Feb88	10		4500	0.47	
			4	5Feb88	10		4500	0.47	0
			4	10Feb88	10		4000	0.45	169250

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PLACER DOME INC.	Bush, John B. Bank Of America	PLACER DOME LTD COMMON	2	22May87	84	6851			
			2	31Mar87	30 1	140		33.625	13702
			2	30Jun87	30 1	81		15.25	
			2	30Sep87	30 1	1058		19.69	1926
	Nichol, John Lang		4	27Jan88	10		2000	16.37	10000
	Schmidt, Robert D.		5	28Jul87	76	3400		11.04	
			5	23Oct87	20	400		18.00	
			5	3Nov87	50	1			
	Trust		5	3Nov87	20	1080			4881
			5	31Dec87	30 1				6484
POCO PETROLEUMS LTD	Kurceba, Peter J.	POCO PETE LTD	5	10Feb88	30	983		14.03	5461
	Markin, Allan Paul		5	10Feb88	30	1888		13.99	316876
	Stewart, Craig W.		5	10Feb88	30	983		14.03	36104
POPULAR INDUSTRIES LIMITED	Segal, Michael	POPULAR INDS LTD	4537	22Jan88	50		500		1703
PROTEUS RESOURCES INC.	Hellens, Alexander Leith	PROTEUS RESOURCES INC.	453	26Jan88	10	1000		0.50	419750
PROVIGO INC.	Provost, Rene	PROVIGO INC	4	12Feb88	10		20000	9.50	
			4	16Feb88	10		25000	9.50	465464
PUNTERS GRAPHICS INC.	Bildfell, Peter G.	RUNTERS GRAP INC OPTIONS	34	30Apr87	00				100000
	Freudmann, Alfredo Rockey Point Limited	PUNTERS GRAPHICS INC	4						
				9Jul87	76 1	315750		0.95	715750
PWA CORPORATION	Benallick, Robert W. Helen Marie Benallick	PWA CORP	5						
				19Feb88	10 1	1000		16.00	1000
	Murphy, David R.	PWA CORP 7-5/8% DEBS	5	11Feb88	10	50		1000.00	60
QUAKER OATS COMPANY, THE	Syal, Verinder K.	QUAKER OATS CO	5	25Jan88	76	1100		6.735	
			5	25Jan88	76	3600		7.08	9800
RAM PETROLEUMS LIMITED	Opekar, Richard Jan	RAM PETE LTD	45	19Jan88	10	500		3.30	19772
RAYROCK YELLOWKNIFE RESOURCES INC.	Discovery West Corp.	RAYROCK YELLOWKNIFE RES SUB VT	3	19Jan88	10	3000		7.25	
			3	20Jan88	10	300		7.25	
			3	3Feb88	10	6000		7.00	
			3	4Feb88	10	3000		6.74	1155400
REEF HYDROCARBONS LTD.	Mercury Immobilien Und Verwaltungs - AG	CONS GASCOME OIL LTD	3	13Apr87	00				1000000
	United Tri-Star Resources Ltd.		3	29Jan88	10	214600		0.35	
RENAISSANCE ENERGY LTD.	Thomson, John A.	RENAISSANCE ENERGY LTD	5	2Feb88	25		269	13.00	
			5	4Feb88	76	11000		2.10	
			5	4Feb88	76	25000		37.15	37249
	RRSP		5	2Feb88	25 1	269		13.00	6069
	Wierzba, Grant P. RRSP		5	8Feb88	30		274	12.75	1391
			5	8Feb88	30 1	274		12.75	4580
ROBIN INTERNATIONAL INC.	Wilk, Mark Mark Wilk Holdings Inc.	ROBIN INTL INC	3456						
		ROBIN INTL INC CL B SRS 1 PFD	3456	31Mar87	99 1				1113000
ROCKWELL INTERNATIONAL CORPORATION	Harff, Charles H.	ROCKWELL INTL CORP	5	8Jan88	10	3000		17.25	6330
ROGERS COMMUNICATIONS INC.	Ladouceur, Philip R.	ROGERS COMMUNICATIONS INC CL B	45	29Jan88	10		5000		5000
		ROGERS COMMUNICATIONS SRS 8 PF	45	2Feb88	10		1000	36.00	0
	Roger Acquisition Corporation	ROGERS COMMUNICATIONS INC CL B	2	10Dec87	87	10000000		25.00	10000000
ROLLAND INC.	Duchesne, Yvan	ROLLANDS INC CL A	5	28Jul87	76	578		10.875	578
ROYAL BANK OF CANADA, THE	Camire, J.H.G.	ROYAL BK CDA	5	28Jan87	97	85		31.13	
			5	31Jan88	97	305		28.28	
			5	31Jan88	97	18			1735
	Coveyduck, Clayton James		5	15Jan88	30	1113		28.276 aprx.	
			5	15Jan88	30		129	28.276 aprx. 2118	
	Edmonds, Leslie George		5	15Jan88	30	735			2015
	Fan, Vincent C. W.		58	15Jan88	30	259		28.316 aprx.	
			58	15Jan88	30	42		28.316	1101

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	Ferguson, Eric David		5	24Aug87	30	4		33.713	
			5	24Nov87	30	5		25.27	984
	Frazer, Rowland Cardwell		45	24Feb87	35	72		34.71	
			45	22May87	35	82		31.02	
			45	24Aug87	35	77		33.17	5280
	Roysave		45	24Feb87	35 1	56		34.71	
			45	22May87	35 1	64		31.02	
			45	24Aug87	35 1	60		33.71	4122
	Gaffney, George F.		5	31Jan88	00				933
	Galloway, Bruce C.		5	27Jan88	30	281			
			5	27Jan88	30	46			
			5	27Jan88	30	795		28.276	1122
	Gannon, James J.		5	17Sep84	00				611
	Wife		5	17Sep84	00 1				94
	Gieck, LeRoy K.		5	15Jan88	30	500		28.00 aprx.	978
	Gill, Gwyneth			24Feb87	10	3		34.71	
				22May87	10	3		31.017	
				24Aug87	10	3		33.713	
				24Nov87	10	4		25.27	
				15Jan88	30	282			
				15Jan88	30	94			2273
	Guay, Joseph Armand Roland		5	31Dec87	35	54		30.97	
			5	31Dec87	30	278			
			5	31Dec87	35	18		30.58	
			5	8Jan88	30	318		28.27	1863
	Harrison, Kenneth Wayne		5	24Nov87	30	494		28.528 aprx. 1253	
	Haskins, Ronald A. R.		5	23Oct87	30	174			
			5	23Oct87	30	53			
			5	23Oct87	30	11		28.525	
			5	24Nov87	30	5		26.60	
			5	15Jan88	30	297		28.276	1654
	Hemeon, Roger F.		5	21Oct87	30	163			
			5	22Oct87	30	52			
			5	23Oct87	30	11			
			5	24Nov87	30	5		26.60	
			5	15Jan88	30	295		28.276	881
	Henry, John Edward		5	31Jan87	00				519
			5	15Jan88	30	552		28.276	1071
	Hogan, Arthur James		5	24Nov87	30	716		25.27 aprx.	717
	Juneau, Robert M.		5	15Jan88	30	636		28.30	2731
	Klassen, John R.		5	15Jan88	30	275			778
	Lablans, F. H.			24Apr87	00				8
				24Nov87	30	4		25.27	17
	Leahey, Dennice Mary		5	24Dec87	30	570			1209
	Loucks, David H.		5	24Dec87	30	578			1408
	Lundy, Edward J.		5	15Jan88	30	612			1073
	MacDonald, Frank G.		5	16Feb87	30	512			
			5	31Dec87	35		165		
			5	31Dec87	35		53		2023
	MacKay, Wallace Jeune		5	24May84	00				4782
	MacKay, William Colin Campbell		5	31Jan88	35	1289			6013
	Mackay, James Kent		5	15Jan88	30	712			3175
	Marshall, Brian D.		5	15Jan88	30		129		
			5	16Jan88	30	247			
			5	17Jan88	30	297			1062
	Masleck, Ronald A.		5	24Nov87	30	397			
			5	15Jan88	30	508			3691
	McDonald, John B.		5	15Jan88	10	949		28.28	2374
	McKay, Verne Gordon		5	15Jan88	30	866			3715
	Metropolitan Life Insurance Company		4	19Dec87	99				7887
	Moore, Reuben John		5	24Nov87	97	234		28.28 aprx.	
			5	15Jan88	10	268		28.28	3393
	Morrison, Kenneth J.		5	31Dec87	30	367			
			5	15Jan88	30	371			1812

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	Munsters, Frank Martin		5	15Jan88	30	265		28.276	270
	Nicolai, Aldo		5	15Jan88	30	396			758
	Paterson, Robert Cowans		5	15Jan87	35	1414		28.28	
			5	19Jan87	35	188		32.00	
			5	24Feb87	35	62		34.70	
			5	22May87	35	70		31.02	
			5	24Nov87	35	71		25.27	
			5	8Jan88	10		1071	28.75	
			5	8Jan88	10	1807			
			5	8Jan88	10		1071		5236
	Penner, Walter Robert		5	15Jan88	30	1324		28.276	1921
	Philpott, Hugh A.		5	15Jan88	30	389		28.27	664
	Pickel, George H.		5	3Nov87	30	800			800
	Prenger, Harry J.		5	15Jan88	10	602		28.28	
			5	16Jan88	10		2200	32.64	
			5	16Jan88	10	7012			8107
	Rafuse, Phillip J.	ROYAL BK CDN CLASS A	5	19Dec87	30	461			1103
	Rapkin, Norman Leslie	ROYAL BK CDA	5	19Dec87	30	20			
			5	19Dec87	30	275			
			5	19Dec87	95	419			762
	Regan, Michael Joseph		5	15Jan88	10	1485		28.276	17841
	Ross, Murray Johnston		8	15Jan88	10	303		28.276	1555
	Stewart, Hugh Carson		5	31Dec85	10	67		30.50	
			5	24Nov87	10	41		25.27	
			5	15Jan88	10	376		28.27	
			5	15Jan88	10	201		32.06	3018
	Sutherland, Robert John		5	13Apr87	97	1211			1466
	Tallman, Gordon Guy		5	15Jan88	30	1010			5756
	Tatrallyay, Geza Paul Zoltan		5	24Dec87	30	66		28.512	
			5	15Jan88	30	234		28.276	
			5	15Jan88	30	35			
			5	15Jan88	30	15			524
	Taylor, Allan Richard		45	1Jan88	30	304			4410
	Tower, Allen L.		5	15Jan88	35	563			1200
	Walker, James Arthur S.		5	15Jan88	10	582			1400
			5	15Jan88	30	889		28.276	2969
	Walker, James Mann		5	24Nov87	30	22		25.27	
			5	15Jan88	30	512		28.276	1824
ROYAL TRUSTCO LIMITED	Corbin, Ruth	ROYAL TRUSTCO LTD CLASS A	5	10Aug87	00				1600
	Brant Investments		5	10Aug87	00 1				10000
	Harker, William C.		5						
	Brant			15Dec87	99 1	20000		12.60	174000
	Moffat, John Robert	ROYAL TRUSTCO LTD CL A COM	5	31Dec87	76	4000		6.625	
			5	4Jan88	30	5000		12.60	17000
ROYEX GOLD MINING CORPORATION	Pezim, Murray	ROYEX GOLD MINING CORP	3						
	Zareba Inv. Ltd.			4Jan88	10 1		10000	5.87	20000
	Steen, Peter		45	4Jan88	25	404		3.71	1655
	Canada Trust In Trust		45	4Jan88	25 1		404	3.71	
			45	4Jan88	30 1	229		6.56	1311
SCEPTRE RESOURCES LIMITED	Gusella, Richard Allan	SCEPTRE RES LTD	45	31Oct87	97	527		3.57	
			45	30Nov87	97	556		3.37	
			45	31Dec87	97	427		4.39	131305
SCOTT'S HOSPITALITY INC.	Davies, Geoffrey Paul	SCOTT'S HOSPITALITY CL C SPL	4	4Feb88	20		1000	12.75	9000
	Orenstein, Benson	SCOTT'S HOSPITALITY SUB VTG	45	11Feb88	10		10000	12.00	65000
SCOTTISH & YORK HOLDINGS LIMITED	Chapman, Sidney Frank	SCOTTISH & YORK HLDGS LTD	45	15Feb88	10	10000		1.58	16828
SICO INC.	Lortie, Jean-Paul	SICO INC	345						
	Gestion Sicopar Inc.			16Feb88	20 1	23200		10.00	
			345	16Feb88	20 1		61600		0
	REER		345	9Feb88	20 1	1000		10.00	14100

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
SOCIETE D'EXPLORATION MINERE VIOR INC.	Bonneau, Jacques	SOCIETE D'EXPLORATION MINERE	45	28Dec87	40	10000		1.35	
			45	31Dec87	40	10000		1.15	22850
SONOR INVESTMENTS LIMITED	Blakely, Christine Louise	SONOR INVTS LTD 1ST PFD 9.00%	3	12Feb88	20	8119		10.00	47594
	Broadbent, Judith Anne		3	12Feb88	20	7990		10.00	46845
	Gardiner, Michael Ryerson		345	12Feb88	20	8119		10.00	34594
SOUTH AMERICAN GOLD FIELDS INC.	Beach, Wayne Gordon	SOUTH AMERICAN GOLD FIELDS INC	4	31Oct87	00				150000
STANDARD TRUSTCO LIMITED	Kates, Paul A.	STANDARD TRUSTCO LTD	4	15Jan88	97	56		15.058	4908
	McDonald, Russell J.		4	15Jan88	97	17		15.058	1517
	Thompson, Wesley D.		4	15Jan88	97	179		15.058	15656
STELCO INC.	Binnie, George	STELCO INC SR A CV	4	31Mar87	30	56		24.125	
			4	30Jun87	30	56		24.25	
			4	30Sep87	30	54		25.125	
			4	31Dec87	30	63		21.625	2911
SYNERGISTICS INDUSTRIES LIMITED	Wilson, Robert J.	SYNERGISTICS INDS LTD	5	31Jan88	00				
SYNEX INTERNATIONAL INC	Hendren, Murray K.	SYNEX INTL INC OPTIONS	45	18Feb88	00				40000
	Stephens, Mark Alfred	SYNEX INTL INC	57 57	31Dec87 25Jan88	10 10		2500 300	2.05 1.85	17500 17200
TEESHIN RESOURCES LTD	Kelley, Stafford K.	TEESHIN RES LTD	45	11Jan88	10		16000	1.28 aprx.	
			45	12Jan88	76	17000		1.23 aprx.	
			45	21Jan88	10		3500	1.09 aprx.	
			45	23Jan88	10		3000	1.55 aprx.	88065
	Pat Kelley		45	19Jan88	10 1	500		1.15 aprx.	
			45	21Jan88	10 1	4000		1.09 aprx.	
			45	22Jan88	10 1		2000	1.55 aprx.	
			45	22Jan88	10 1		4000	1.05	372668
	Ross, Michael James		4	9Feb88	00				5000
	TELEMEDIA INC.	Van De Kamer, John	TELEMEDIA CLASS A SUB VOTING	456					
KamerCorp Holdings Inc.		TELEMEDIA MULTIPLE VOT CL B		11Feb88	78 1	397247			397247
			456	11Feb88	00 1				397247
TENNECO INC.	Allen, Kenneth D. Thrift Plan	TENNECO INC	5						
				4Jan88	10 1	21		41.48	2265
	Andrews, Mark ADRS Plan		4	12Feb87	10	500		41.00	1000
			4	12Aug87	10 1	9		40.566	9
	Blakely, Robert T. Thrift Plan		5						
				4Jan88	10 1	67		41.48	3746
	Ketelsen, James L.		45						
				4Jan88	10 1	177		41.48	14395
	McInnes, Allan T.		5						
				4Jan88	10 1	32		41.48	1444
	Menikoff, Peter		5						
				4Jan88	10 1	49		41.48	1983
	Meyer, M.W.		5						
				4Jan88	10 1	205		41.48	11375
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Smedley, Michael A.	THIRD CDN GEN INVT LTD	5						
				4Jan88	10 1	113		41.48	6289
			5						
				4Jan88	10 1	60		41.48	4487
			5						
				4Jan88	10 1	62		41.48	284
									100
THOMSON NEWSPAPERS LIMITED	Miles, Frank C.	THOMSON NEWSPAPERS LTD CL B	5	15Dec87	00				612
THORNMARK EQUITIES INC	Abraham, Sheldon Clifford	THORNMARK EXCHANGEABLE DEB.	7						
	RRSP			11Feb88	00 1				3000
	Dale, Robert Gordon	THORNMARK EQUITIES 8% DEBS	7	11Feb88	00				50000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
TORENE GOLD EXPLORATION LTD.	Dickey, John H.	TORENE GOLD EXPL LTD	45	7Dec87	20	26882		0.93	60636
		TORENE GOLD EXPL LTD WARRANTS	45	19Aug87	20	8000		0.25	
			45	7Dec87	20	26882		0.25	34882
TORONTO SUN PUBLISHING CORPORATION, THE	Creighton, J. Douglas	TORONTO SUN PUBG CORP	45	24Dec87	35	117			
			45	8Feb88	10		900	21.00	
			45	8Feb88	10		100	21.125	
			45	8Feb88	10		1000	21.25	36301
TORONTO-DOMINION BANK	Davies, T. Richard	TORONTO DOMINION BANK	5	25Jan88	35	181		26.173	20818
	English, Leslie A.		5	1Feb88	00				2975
	Laverdure, Robert R.		5	1Feb88	00				56
TORSTAR CORPORATION	Tanaka, Norris Rei	TORSTAR CORP CL B	7	1Jun87	00				500
TRANS MOUNTAIN PIPE LINE COMPANY LTD	Doyle, Thomas D.	TRANS MTN PIPE LINE LTD	5						
	Savings Plan Trustees			31Jan88	30 1	366		14.21	1040
TRANSALTA RESOURCES CORPORATION	TransAlta Utilities Corporation	TRANSALTA RES CORP	3	1Feb88	20	5088495		4.52	21690141
	Williams, Marshall MacKenzie	TRANSALTA RES SRS M DEB	45	1Jan88	30	89		28.412	11169
			45	1Feb88	84	5585			
			45	1Feb88	82	8377		1.50	0
			45	1Feb88	82		8377	1.50	150000
TRANSALTA UTILITIES CORPORATION	Leslie, James	TRANSALTA UTILITIES CORP	5	1Feb88	84	93			
			5	1Jan98	30	2		28.412	186
	RRSP	TRANSALTA UTILITIES CORP OPTS	5	21Jan88	10 1	100		28.875	
			5	1Feb88	84 1	167			334
			5	1Feb88	84	2500			5000
			5	1Feb88	82	391		1.50	
	Madill, John Wallace	TRANSALTA UTILITIES SR M DEB	5	1Feb88	82		391	1.50	0
			4	1Jan88	30	20		28.412	
			4	1Feb88	84	1222			2444
			4	1Feb88	82	1834		1.50	
	Maier, Gerald James RRSP	TRANSALTA UTILITIES CORP	4	1Feb88	82		1834	1.50	0
			4	1Jan88	30	8		28.412	
			4	1Feb88	84 1	525			1049
			4	1Feb88	82	787		1.50	0
	RRSP	TRANSALTA UTILS 13% SRS J DEBS	4	1Feb88	82		787	1.50	0
			4	1Nov87	85 1		3000	100.00	19000
	McCarthy, Walter Joseph	TRANSALTA UTILITIES CORP TRANSALTA UTILITIES SR M DEB	4	1Feb88	84	736			
			4	1Feb88	82	1104		1.50	1472
			4	1Feb88	82		1104	1.50	0
	McCready, Kenneth Frank Mgt A/C - Merrill Lynch RRSP	TRANSALTA UTILITIES CORP	5						
				1Feb88	84 1	753			1506
			5	1Jan88	30 1	8		28.412	
			5	1Feb88	84 1	1036			2072
			5	1Feb88	84	16000			32000
			5	1Feb88	82	2685		1.50	0
	McCrimmon, Ronald L.	TRANSALTA UTILITIES SR M DEB	5	1Feb88	82		2685	1.50	0
			5	1Feb88	84	17			33
			5	1Feb88	82	25		1.50	
	McKinnon, Francis Arthur Richard RRSP	TRANSALTA UTILITIES CORP	5	1Feb88	82		25	1.50	0
			5	1Jan88	30	25		28.412	
			5	1Feb88	84	1617			3233
			5	1Jan88	30 1	1		28.412	
			5	1Feb88	84 1	42			84
			5	1Feb88	84	7500			15000
	Nieboer, Walter	TRANSALTA UTILITIES SR M DEB	5	1Feb88	82	2490		1.50	0
			5	1Feb88	82		2490	1.50	
			5	1Feb88	84	10000			20000
	Pearson, Hugh John Sanders	TRANSALTA UTIL COR DEB SER L	4						
				3Feb88	10 1	300000		99.75	300000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
	National Trust A/C RRSP	TRANSALTA UTILITIES CORP	4	1Jan88	30	46		28.412	
			4	1Feb88	84	2892			5783
			4	1Feb88	84 1	16136			32272
			4	1Jan88	30 1	12		28.412	
			4	1Feb88	84 1	721			1442
		TRANSALTA UTILITIES SR M DEB	4	1Feb88	82	4338		1.50	
			4	1Feb88	82		338	1.50	4000
			4	1Feb88	82 1	24204		1.50	
			4	1Feb88	82 1		204	1.50	24000
			4	1Feb88	82 1	1083		1.50	
			4	1Feb88	82 1		83	1.50	1000
	Phillips, Ross Ferguson Banning Investments	TRANSALTA UTILITIES CORP	4	1Feb88	84 1	3000			6000
		TRANSALTA UTILITIES CORP OPTS	4	1Feb88	82	4500		1.50	
			4	1Feb88	82		4500	1.50	0
		TRANSALTA UTILS 13% SRS J DEBS	4	17Feb88	10		42000	107.00	0
	Power, James A.	TRANSALTA UTILITIES CORP	5	1Jan88	30	37		28.412	
			5	1Feb88	84	152			304
		TRANSALTA UTILITIES SR M DEB	5	1Feb88	82	229		1.50	
			5	1Feb88	82		229	1.50	0
	Saponja, Walter	TRANSALTA UTILITIES CORP	5	1Jan88	30	17		28.412	
			5	1Feb88	84	1114			2227
			5	1Feb88	84	10000			20000
		TRANSALTA UTILITIES CORP OPTS	5	1Feb88	82	1671		1.50	
		TRANSALTA UTILITIES SR M DEB	5	1Feb88	82		1671	1.50	0
	Schaefer, Harry George Pascal Securities Ltd.	TRANSALTA UTILITIES CORP	5	1Feb88	84 1	3639			7278
			5	1Feb88	84	19000			38000
		TRANSALTA UTILITIES CORP OPTS	5	1Feb88	82	5458		1.50	
		TRANSALTA UTILITIES SR M DEB	5	1Feb88	82		5458	1.50	0
	Teare, Kenneth Granville	TRANSALTA UTILITIES CORP OPTS	5	1Feb88	84	7500			15000
	Thrall, Ralph A. Jr. McIntire Ranch Thrall Company	TRANSALTA UTILITIES CORP	7	1Jan88	30	16		28.412	
			7	1Feb88	84	966			1932
			7	1Jan88	30 1	12		28.412	
			7	1Feb88	84 1	766			1532
			7	1Jan88	30 1	5		28.412	582
			7	1Feb88	84 1	291			
		TRANSALTA UTILITIES SR M DEB	7	1Feb88	82	3039		1.50	
			7	1Feb88	82		3039	1.50	0
TRANSCANADA PIPELINES LIMITED	Jakymiw, Steven	TRANSCANADA PPLNS LTD	5	1Jan88	00				11043
TRANSGOLD RESOURCES INC.	701550 Ontario Inc.	TRANSGOLD RES INC	3	27Jan88	00				300000
		TRANSGOLD RES INC PREFERRED	3	27Jan88	00				500000
	Dekker, Kryn, Jr.	TRANSGOLD RES INC	4	27Jan88	00				
	Peereboom, Robert		4	27Jan88	00				
	Teco Mines And Oils Limited		3	27Jan88	00				50000
	Wilson, Michael		45	27Jan88	00				
TRILON FINANCIAL CORPORATION	Brascan Limited	TRILON FINL CORP CL A	3						
	Trilon Holdings Limited			3Feb88	20 1	1435950		15.00	29521456
	Cornelissen, Machiel Adriaan Cornflower Investments		45	6Jun87	78 1	54900			54900
		TRILON FINL CORP CL II PFD	45	6Jun87	78		24400		0
	Miller, Douglas W. RRSP	TRILON FINL CORP CL A	5	1May87	99 1	337			337
		TRILON FINL CORP WT	5	2May83	84 1	50			
			5	31Jul85	84 1	25			75
TRIZEC CORPORATION LTD.	Green, Cynthia	TRIZEC SENIOR PRE SH CL B SR 4	7	13Jan88	00				15420
	Dorgreen Holdings Ltd. Syndex Holdings Ltd.		7	13Jan88	00 1				88693
			7	13Jan88	00 1				234608
TUNDRA GOLD MINES LIMITED	Laing, William Eric	TUNDRA GOLD MINES LTD	4	29Jan88	10		10000	1.56	30000

Reporting Issuer	Insider	Security	Rel'n	Trans. Date	T/O	Bought/ Acquired	Sold/ Disposed	Unit Price (\$)	Month End Holdings
TWIN RICHFIELD OILS LTD.	Duncan, Stewart L.	TWIN RICHFIELD OILS LTD CL B	45	15Jan88	10		2000	1.00	37750
ULSTER PETROLEUMS LTD.	Ulster Petroleums Ltd.	ULSTER PETES LTD		27Jan88	10	500			
				27Jan88	50		500		0
				2Feb88	10	8100		1.95 aprx.	
				3Feb88	85		8100	2.00	0
UNITED REEF PETROLEUMS LIMITED	Great Horn Mining Inc.	UNITED REEF PETES LTD	3	25Jan88	10		1000000	1.00	1139654
	Sukman, Paul			4Jan88	10	600		0.78	2000
VENTECH HEALTHCARE CORPORATION INC.	Kendall, Gerald R.	VENTECH HEALTHCARE COMMON	45	5Jan88	00				176700
	Kenndall Family Trust		45	5Jan88	00 1				26500
VERSATILE CORPORATION	Kenning, Brian Graham	VERSATILE CORP CL A	45	12Feb88	00				22800
	Lyons, Terry Allan		45	12Feb88	00				22800
	Powell, Mark W.		5	12Feb88	00				8866
VILLENEUVE RESOURCES LTD	Miller, Harry I.	VILLENEUVE RES LTD	4	17Dec87	10		5000	0.52	51000
WABIGOON RESOURCES LIMITED	Ryder, John A.	WABIGOON RES LTD	4	18Oct87	10	50000		1.50	202000
WALWYN INC	Colby, William C.	WALWYN INC	5	18Oct87	20	6000		8.00	
			5	4Jan88	30	452		4.70	
			5	18Jan88	30		452	4.60	6000
	Dupont, Maurice		7	10Feb88	30		1377	4.10	16206
WELLORE ENERGY INC.	Degroote, Michael George	WELLORE ENERGY INC CLASS A	64						
	Laidlaw Transportation Limited			7Jan88	10 1	2000		2.50	
			64	13Jan88	10 1	100		2.50	
			64	20Jan88	10 1	100		2.50	999888
WEST FRASER TIMBER CO. LTD.	Daniels, Christopher P.	WEST FRASER TIMBER CO LTD	5						
	Choiseul Investments Ltd.			1Jan88	35 1	2910			32010
WESTCOAST TRANSMISSION COMPANY LIMITED	Petro-Canada Inc.	WESTCOAST TRANS LTD	3	11Feb88	10	416800		16.75 aprx.	15079345
WESTLEY MINES LIMITED	Roulston, Lawrence M.	WESTLEY MINES LTD	5	4Jan88	10	5000		0.50	
			5	28Jan88	10		500	0.62	25000
WESTMIN RESOURCES LIMITED	Killick, John B.	WESTMIN RES LTD	5	31Dec87	25	900			900
	Indirect-Can. Trust		5	31Dec87	30 1	1022		11.01	
			5	31Dec87	30 1		900		129
	Marshall, Paul M.		45	31Aug87	25	4004			22737
	Canada Trust		45	31Aug87	30 1	148			4020
	Miller, Douglas W.		5	31Dec87	10	1610		11.01	
	Canada Trust		5	31Dec87	50		10		65200
			5	31Dec87	10 1	198		11.01	428
	Mitchell, Ross A.		5						
		WESTMIN RES LTD CL B PFD	5	31Dec87	30 1	754		11.01	839
			5	19Oct87	10	500		19.625	
			5	20Oct87	10	300		18.25	
			5	30Dec87	10	400		18.50	1200
	Repka, D. A.	WESTMIN RES LTD	5	27Feb87	25	1200			3900
	Canada Trust		5	31Dec87	25 1		1200		0
			5	31Dec87	30 1	978			1034
	Seldon, Neil S.		5	31Dec87	30	1400			6500
	Canada Trust		5	31Dec87	10 1	1138		11.01 aprx.	1230
	Talbot, Ronald R.		5						
				31Dec87	30 1	1095		11.01	1261
	Troyer, C. G.		5						
				31Dec87	30 1	821		11.01	942
	Verveda, William		5						
				31Dec87	10 1	929		11.01	1003
	Watmough, Wayne K.		5						
				31Dec87	10 1	1232		11.01	1318
	Webster, Donald D.		45						
	Canad Trust			31Dec87	10 1	1289		11.01	1356
WHARF RESOURCES LTD.	Kinney, Brent D.	WHARF RES LTD	4	4Jan88	20		30000	5.125	0
WINPAK LTD.	Wihuri Oy	WINPAK LTD	3						
	Greencrown			16Sep86	10 1	1000		10.00	2632578

<u>Reporting Issuer</u>	<u>Insider</u>	<u>Security</u>	<u>Rel'n</u>	<u>Trans. Date</u>	<u>T/O</u>	<u>Bought/ Acquired</u>	<u>Sold/ Disposed</u>	<u>Unit Price (\$)</u>	<u>Month End Holdings</u>
	Wihuri Oy		3	29Jan88	10 1	117600		12.00 aprx.	2750178
			3	28Aug86	00 1				2631578
WYE RESOURCES INC.	Kretschmar, Ulrich	WYE RESOURCES INC	4	13Nov87	10		23000	0.53 aprx.	97000
XL FOOD SYSTEMS LTD.	Gaasenbeek, Matthew Northern Crown Capital Corp.	XL FOOD SYSTEMS LTD	4	17Feb88	10 1		8000	0.80	0

Chapter 8

Notices of Exempt Financings

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20

Trans. Date	Purchaser	Security	Price (\$)	Amount
21Sep87	29 Purchasers	Bayswater Limited Partnership - Units	3,500,000	220
4Dec87	CMP 1988 Resource Partnership and Company, Limited	Belmoral Mines Ltd. - Flow-Through Common Shares	4,000,000	1,058,202
4Feb88	Pentor Company	Beneficial Canada Inc. - Notes	5,000,000	5,000,000
31Dec87	33 Purchasers	Bethlehem Resources Corporation - Common Shares	2,657,500	5,315,000
13Jan88	7 Purchasers	Bethlehem Resources Corporation - Common Shares	4,000,000	4,000,000
9Feb88	Canadian Imperial Bank of Commerce	Bethlehem Resources Corporation - Common Shares	478,108	1,195,270
25Jan88	Ronald E. Winter	Brownstones IV Limited Partnership, The - Interest	153,900	1
30Dec87	7 Purchasers	Cabre Exploration Ltd. - Common Shares	252,000	42,000
18Dec87	CMP 1987 Resource Partnership and Company, Limited	Cambior Inc. - Common Shares	3,650,001	75,939
31Dec87	4 Purchasers	#Card Lake Resources Limited - Units	31,500	6
5Feb88	674475 Ontario Inc.	CCW System Ltd. - Common Shares	472,000	800,000
8Jan88	11 Purchasers	Citadel Capital Corporation, The - Preferred, Series A Shares	25,217,000	1,022,000
31Dec87	11 Purchasers	Collegeway Gardens Mississauga Limited Partnership - Units	12,188,781	120,681
17Feb88	2 Purchasers	Counsel Corporation - Subordinate Debentures, Series A-1	3,000,000	2
17Feb88	4 Purchasers	Counsel Corporation - Subordinated Debentures Series B-1	15,000,000	4
16Nov87	4 Purchasers	D'Or Val Mines Ltd. - Units	249,987	142,850
12Feb88	General Motors of Canada Limited	Diffrauto Limited - Preferred Shares, Series A	194,350	194,350
11Feb88	Policy 6.1 E	DM Enterprises Inc. - Class A and Class B Shares	571,964	291,666
11Feb88	Policy 6.1 E	DM Enterprises Inc. - Class A Shares	428,037	125,000
19Oct87	New Ventures Equities Inc.	Dolphin Explorations Ltd. - Shares	450,000	225,000
4Dec87	Royex Gold Mining Corporation	Dolphin Explorations Ltd. - Shares	240,000	120,000

Offering Memorandum

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
28Jan88	Edward Palonek	Dreadnought Investments Limited - Common Shares	176,675	353,351
17Dec87	711268 Ontario Limited	In-Flo Liquid Dispensing Corporation - Common Shares	300,000	630,000
7Jan88	Innovation Ontario Corporation	In-Flo Liquid Dispensing Corporation - Common Shares	250,000	525,000
21Jan87	Policy 6.1 E	Jascan Resources Inc. - Common Shares	1,099,999	771,118
22Jan87	Policy 6.1 E	Jascan Resources Inc. - Common Shares	5,999,999	79,922
11Feb88	Prudential Assurance Company Limited	Mediquip Healthcare Inc. - Class A Subordinate Shares	150,003	21,429
18Feb88	Tamarack Mining Inc.	MFC Mining Finance Corporation - Common Shares	5,720,000	2,200,000
8Feb88	Mutual Life Assurance Company of Canada, The	Morval-Durofoam Limited - Fixed and Floating Charge Debenture	Nil	10,000,000
10Feb88	Lacana Mining Corporation	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	200,000	30,651
15Jun87	176 Purchasers	Night Heat - Units	6,230,000	623
12May87	50 Purchasers	Night Heat - Units	1,620,000	162
25Nov87	Deductible Opportunities Fund 1987 Oil & Gas Limited Partnership	Northcor Resources Ltd. - Common Shares	700,000	636,364
25Nov87	Deductible Opportunities Fund 1987 Oil & Gas Limited Partnership	Northcor Resources Ltd. - Common Shares	700,000	636,364
29Jan88	Sun Life Assurance Company of Canada	Northern Telecom Limited - Common Shares	1,570,630	68,699
12Feb88	Policy 6.1 E	Northgate Exploration Limited - 10% Subordinated Debentures	4,000,000	4,000,000
11Feb88	Great Lakes Capital Markets Inc.	Northgate Exploration Limited - Warrants	40,000,000	3,600,000
10Dec87	Middlefield Resource Fund 1987 Limited Partnership	NSR Resources Inc. - Common Shares	500,000	943,396
14Dec87	Douglas Edwards	Omphalos Recovery Systems Inc. - Class A Common Shares	3,750	5,000
22Dec87	Royal Trust Corporation	Omphalos Recovery Systems Inc. - Class A Common Shares	3,750	5,000
14Dec87	Douglas Edwards	Omphalos Recovery Systems Inc. - Class B Preferred Shares	11,250	15,000
22Dec87	Royal Trust Corporation	Omphalos Recovery Systems Inc. - Class B Preferred Shares	11,250	15,000
8Feb88	Great-West Life Assurance Co., The	Pitney Bowes of Canada Ltd. - Promissory Note	5,000,000	1
# Offering Memorandum				

8.1 REPORTS OF TRADES SUBMITTED ON FORM 20 (continued)

Trans. Date	Purchaser	Security	Price (\$)	Amount
8Feb88	National Trust Company, as Trustee for Metropolitan Life Insurance Company	Pitney Bowes of Canada Ltd. - Promissory Notes	5,000,000	5
11Jan88	Paramount Funding Corp.	Plastic Engine Technology Corporation - Warrant	600,000	240,000
4Feb88	Kerr Addison Mines Limited	RFC Resource Finance Corporation - Common Shares	3,000,000	3,488,372
11Feb88	260-274 Geary Avenue Ltd.	RML Medical Laboratories Inc. - Unit	150,000	1
10Oct87	City of Hamilton	RT Europac Fund - Units	446,257	12,061
60Oct87	MG 1987 Limited Partnership	San Paulo Explorations Inc. - Flow-Through Shares	200,000	91,324
60Oct87	MG 1987 Limited Partnership II	San Paulo Explorations Inc. - Flow-Through Shares	150,000	68,493
60Oct87	MG 1987 Limited Partnership III	San Paulo Explorations Inc. - Flow-Through Shares	182,000	83,1059
12Dec87	Middle Field Resource Fund 1987 Limited Partnership	San Paulo Explorations Inc. - Flow-Through Shares	468,000	213,699
16Oct87	Tai Fook Finance Co. Ltd.	San Paulo Explorations Inc. - Flow-Through Shares	1,000,000	550,000
31Dec87	9 Purchasers	South College Estates Mississauga Limited Partnership - Units	7,200,000	9
31Dec87	20 Purchasers	#Spectrafilm 1987 Film Distribution - Units	9,500,000	950
30Dec87	96 Purchasers	Sussex Limited Partnership - Interest	18,275,000	6,710
23Dec87	Middlefield Resource Fund 1987 Limited Partnership	Toburn Gold Mines Ltd. - Common Flow-Through Shares	400,000	177,778
30Nov87	CMP 1987 Resource Partnership and Company, Limited II	Westfield Minerals Ltd. - Common Shares	300,000	67,220
31Dec87	33 Purchasers	#Wolf Lodge Film Partnership II - Units	2,000,000	210

8.2 RESALE OF SECURITIES -- (FORM 21)

Date of Resale	Date of Orig. Purchase	Seller	Security	Price (\$)	Amount
11Feb88	19Oct83	Great Lakes Group Inc.	Campbell Resources Inc. - Warrants	15,750,000	10,226,271
20Jan88	13Mar86	Madcan Investments Inc.	Cevaxs Corporation - Common Shares	200,000	40,000
12Feb88	29Mar85	General Motors of Canada Limited	Diffraeto Limited - Warrant	194,350	1
08Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	33,600	6,400
11Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	21,744	4,600
12Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	10,000	2,000
13Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	19,900	4,000
14Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	12,525	2,400
15Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	12,600	2,400
18Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	20,000	4,000
19Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	23,000	2,200
20Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	10,250	2,000
21Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	18,450	3,600
29Jan88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	7,990	1,900
01Feb88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	8,400	2,000
02Feb88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	6,375	1,500
03Feb88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	10,125	2,500
04Feb88	24Oct87	1986 Mintax Mineral Limited Partnership	Newhawk Gold Mines Ltd. (N.P.L.) - Common Shares	4,100	1,000

8.3 NOTICE OF INTENTION TO DISTRIBUTE SECURITIES
PURSUANT TO SUBSECTION 7 OF SECTION 71 -- (FORM 23)

Seller	Security	Amount
Conwest Exploration Company Limited	Chance Mining and Exploration Company Limited - Common Shares	421,181
Robert M. Onotsky	Delbridge Mines Limited - Common Shares	150,000
D.M. Firestone	Firan Corporation - Common Shares	300,000
Murdo C. McLeod	Flag Resources (1985) Limited - Common Shares	100,000
Flag Resources (1985) Limited	Golden Briar Mines Limited - Common Shares	200,000
Murdo C. McLeod	Golden Briar Mines Limited - Common Shares	200,000
503124 Ontario Limited	Lanpar Technologies Inc. - Common Shares	70,000
Trading and Mineral Holdings Inc.	Laurasia Resources Limited - Common Shares	92,000
John H. McAdam	McAdam Resources Inc. - Common Shares	20,000

Chapter 9

Legislation

THERE IS NO MATERIAL FOR THIS CHAPTER
IN THIS ISSUE

Chapter 10

Public Filings

- 106516 Canada Inc.**
Application, Feb. 8, 1988
- 20/20 Group Financial Inc.**
Conflict of Interest Statement, Feb. 3, 1988
- 588982 Ontario Inc.**
Audited Annual Financial Statement for year ended Sep. 30, 1987
Interim Financial Statements for 3 months ended Dec. 31, 1987
- ABC Fully-Managed Fund**
Application, Feb. 15, 1988
- Abitibi Resources Ltd.**
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 19, 1988
- Abitibi-Price Inc.**
Record Date (Policy 41), Feb. 17, 1988
Record Date (Policy 41), Feb. 17, 1988
- Adelaide North Limited Partnership**
Press Release, Feb. 22, 1988
- Advantage Investment Counsel**
Conflict of Interest Statement, Feb. 9, 1988
- Agnico-Eagle Mines Limited**
Press Release, Feb. 22, 1988
- Agra Industries Limited**
Press Release, Feb. 11, 1988
- Agrimont Inc.**
Press Release, Feb. 15, 1988
- Agromex Inc.**
Press Release, Feb. 10, 1988
- AIC Securities Inc.**
Conflict of Interest Statement, Feb. 9, 1988
- Alcan Aluminium Limited**
Press Release, Feb. 23, 1988
Press Release, Feb. 23, 1988
- Alexander and Alexander Services Inc.**
Press Release, Feb. 18, 1988
- Algoma Steel Corporation, Limited**
Preliminary Report as at December 31, 1987
- Allenvest Group Limited**
Conflict of Interest Statement, Feb. 12, 1988
- AMCA International Limited**
Material Change Report (Form 27), Feb. 12, 1988
Record Date (Policy 41), Feb. 17, 1988
Material Change Report (Form 27), Feb. 19, 1988
- American Barrick Resources Corporation**
Change of Directors, Feb. 10, 1988
- Amertek Inc.**
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- Amir Mines Limited**
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- Andres Wines Ltd.**
Interim Financial Statements for 9 months ended Dec. 31, 1987
- Anthes Industries Inc.**
Record Date (Policy 41), Feb. 19, 1988
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- ARC International Corporation**
TSE Review January 1988, Feb. 17, 1988
- Asquith Resources Inc.**
Record Date (Policy 41), Feb. 17, 1988
- Associate Investors Limited**
Record Date (Policy 41), Feb. 12, 1988
- Associated Porcupine Mines Limited**
Interim Financial Statements for 6 months ended Dec. 31, 1987
- Associates Capital Corporation of Canada**
Audited Annual Financial Statement for year ended Oct. 31, 1987
- ATCO Ltd.**
Dividend Notice, Feb. 17, 1988
Press Release, Feb. 19, 1988
Dividend Notice, Feb. 18, 1988
- Atlantic Richfield Company**
Form 13F for the quarter ended December 31, 1987, Dec. 31, 1987
- Audrey Resources Inc.**
Interim Financial Statements for 9 months ended Dec. 31, 1987
- Augmitto Explorations Limited**
Material Change Report (Form 27), Feb. 11, 1988
Material Change Report (Form 27), Feb. 10, 1988
Press Release, Feb. 17, 1988
Material Change Report (Form 27), Feb. 18, 1988
Interim Financial Statements for 9 months ended Dec. 31, 1987
- Austwhim Resources N.L.**
Quarterly Report as at December 31, 1987
- Autocrown Corporation Limited**
Audited Annual Financial Statement for year ended Sep. 26, 1987
Interim Financial Statements for 13 weeks ended Dec. 26, 1987
- Avcorp Industries Inc.**
Press Release, Feb. 15, 1988
Annual Report for year ended Sep. 30, 1987
T.S.E. Material, Feb. 11, 1988
Prospectus dated January 28, 1988; 2,000,000 Common Shares; \$8,000,000, Jan. 28, 1988
Press Release, Feb. 22, 1988
- Avinda Video Incorporated**
Press Release, Feb. 16, 1988
- BAA plc**
Press Release, Feb. 16, 1988
- Baker Hughes Incorporated**
Form 10Q for 3 months ended Dec. 31, 1987
- Bank of Montreal**
Press Release, Feb. 16, 1988
Press Release, Feb. 16, 1988
- Bank of Nova Scotia**
Press Release, Feb. 22, 1988
- Battle Mountain Gold Company**
Interim Financial Statements for 12 months ended Dec. 31, 1987
- Bayswater Limited Partnership**
Private Placement (Form 20), Sep. 21, 1988
- BCE Commcor Inc.**
Report of Acquisition (Reg. S-100), Feb. 16, 1988
- BCE Inc.**
Notice of Redemption, Feb. 2, 1988
Exempt Financing Notice, Feb. 1, 1988
- Belmar Resources Inc.**
Interim Financial Statements for 9 months ended Dec. 31, 1987
Press Release, Feb. 23, 1988
- Belmoral Mines Ltd.**
Press Release, Feb. 19, 1988
Private Placement (Form 20), Feb. 15, 1988
- Beneficial Canada Inc.**
Private Placement (Form 20), Feb. 10, 1988
- Bethlehem Resources Corporation**
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- Biltrite Nightingale Inc.**
Record Date (Policy 41), Feb. 19, 1988
- Bimcor Inc.**
Conflict of Interest Statement, Feb. 16, 1988
- Bitech Energy Resources Limited**
Audited Annual Financial Statement for year ended Aug. 31, 1987
Press Release, Feb. 18, 1988
Interim Financial Statements for 3 months ended Nov. 30, 1987
- Black Cliff Mines Limited**
Press Release, Feb. 17, 1988
- BMO II Financial Corporation**
Annual Report for year ended Sep. 30, 1987
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- BMO NT Financial Corp.**
Annual Report for year ended Sep. 30, 1987
Certificate of Mailing, Feb. 17, 1988
- Bombardier Inc.**
Press Release, Feb. 23, 1988
- Bonar Inc.**
Press Release, Feb. 22, 1988
- Boralex Inc.**
Annual Report for year ended Sep. 30, 1987
- Bow Valley Industries Ltd.**
Press Release, Feb. 22, 1988
- Bow Valley Resource Services Ltd.**
Press Release, Feb. 16, 1988
- BP Canada Inc.**
Press Release, Feb. 23, 1988
- Bracknell Resources Ltd.**
Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 29, 1988

Bralorne Resources Limited

Record Date (Policy 41), Feb. 10, 1988

Bramalea Limited

Prospectus dated Feb. 17, 1988; 10 & 1/2% Sr. Debentures to mature Feb. 27, 1998, Feb. 17, 1988

Breakwater Resources Ltd.

Material Change Report (Form 27), Feb. 5, 1988

Press Release, Feb. 16, 1988

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Press Release, Feb. 16, 1988

Brenda Mines Limited

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Brewbac Resources Inc.

Interim Financial Statements for 9 months ended Dec. 31, 1987

Brick Brewing Co. Limited

Exempt Financing Notice, Feb. 17, 1988

Brightside Financial Services Inc.

Conflict of Interest Statement, Feb. 9, 1988

British Airways PLC

Press Release, Feb. 17, 1988

British Columbia Forest Products Limited

Dividend Notice, Feb. 18, 1988

Dividend Notice, Feb. 18, 1988

British Columbia Resources Investment Corporation

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 19, 1988

British Columbia Telephone Company

Press Release, Feb. 19, 1988

British Gas plc

Form 6-K dated Feb. 15, 1988, Feb. 15, 1988

British Petroleum Company p.l.c.

Press Release, Feb. 12, 1988

Fourth Quarter Report as at December 31, 1987

Form 6-K dated February 10, 1988, Feb. 10, 1988

British Telecommunications plc

Material Change Report (Form 27), Feb. 10, 1988

Britoil plc

Certificate of Mailing, Jan. 14, 1988

Press Release, Feb. 11, 1988

The Brownstones IV Limited Partnership

Private Placement (Form 20), Jan. 25, 1988

Bruncor Inc.

Record Date (Policy 41), Feb. 18, 1988

Bullock Growth Fund Ltd.

Record Date (Policy 41), Feb. 10, 1988

C-I-L Inc.

Dividend Notice, Feb. 16, 1988

Cabano Expeditex Inc.

Press Release, Jan. 26, 1988

Cabre Exploration Ltd.

Private Placement (Form 20), Feb. 9, 1988

Cadillac Fairview Corporation Limited

Press Release, Feb. 19, 1988

CAE Industries Ltd.

Interim Financial Statements for 9 months ended Dec. 31, 1987

Calgroup Graphics Corporation Ltd.

Press Release, Feb. 16, 1988

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Press Release, Feb. 16, 1988

OSC Press Release, Feb. 11, 1988

Cambior Inc.

Private Placement (Form 20), Jan. 5, 1988

Cambridge Shopping Centres Limited

Press Release, Feb. 10, 1988

Press Release, Feb. 22, 1988

Camco Inc.

Record Date (Policy 41), Feb. 15, 1988

Campbell Resources Inc.

Private Placement (Form 20), Feb. 11, 1988

Campbell Soup Company Ltd.

Press Release, Feb. 22, 1988

Campeau Corporation

Press Release, Feb. 16, 1988

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Press Release, Feb. 18, 1988

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Material Change Report (Form 27), Feb. 19, 1988

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Canacord Resources Inc.

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Canada Lease Financing Ltd.

Press Release, Feb. 17, 1988

Canada Northwest Energy Limited

Press Release, Feb. 17, 1988

Canada Packers Inc.

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Canada Southern Petroleum Ltd.

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Canada Trust Company Investment Fund - Equity & Income

Press Release, Feb. 23, 1988

Canadian Dollar Investments (Bermuda) Limited

Annual Report for year ended Dec. 31, 1987

Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988

Canadian Entertainment Investors No. 2 and Company, Limited Partnership

Amendment to Prospectus dated February 23, 1988, Feb. 23, 1988

Canadian Foundation Company Ltd.

Dividend Notice, Feb. 17, 1988

Canadian General Investments Limited

Dividend Notice, Feb. 16, 1988

Canadian Imperial Bank of Commerce

Warrants still Outstanding, Feb. 16, 1988

Canadian Investment Fund Ltd.

Record Date (Policy 41), Feb. 10, 1988

The Canadian Maple Leaf Fund Ltd.

Record Date (Policy 41), Feb. 12, 1988

Canadian Marconi Company

Interim Financial Statements for 9 months ended Dec. 31, 1987

Canadian Occidental Petroleum Ltd.

Press Release, Feb. 19, 1988

Canadian Tire Corporation Limited

Press Release, Feb. 19, 1988

Candol Developments Ltd.Information Circular/Proxy/Notice of Shareholders' Meeting, Feb. 5, 1988
Audited Annual Financial Statement for year ended Sep. 30, 1987**Canfor Corporation**

Interim Financial Statements for 12 months ended Dec. 31, 1987

Canron Inc.

Press Release, Feb. 22, 1988

Canterra Energy Ltd.

Press Release, Feb. 17, 1988

Card Lake Resources Limited

Private Placement (Form 20), Feb. 17, 1988

Carewell Limited Partnership I

Preliminary Prospectus dated Feb. 19, 1988; \$3,000,000, Feb. 19, 1988

Carpita Corporation

Press Release, Feb. 22, 1988

Cascade Fertilizers Ltd.

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Cascades Inc.

Press Release, Feb. 23, 1988

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Cassidy's Ltd.

Record Date (Policy 41), Feb. 25, 1988

Catalina Coupon Systems Inc.

Press Release, Feb. 16, 1988

Exempt Financing Notice, Feb. 16, 1988

CCW System Ltd.

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CDC Life Sciences Inc.

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Central Capital Corporation

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Central Capital Management Inc.

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Central Fund of Canada Limited

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Cevaxs Corporation

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CFF International Holdings Inc.

Information Circular/Proxy/Notice of Shareholders' Meeting, Jan. 4, 1988

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Chance Mining and Exploration Company Limited

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Charan Industries Inc.

Record Date (Policy 41), Feb. 12, 1988

CHC Helicopter Corporation

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CIBC Securities Inc.

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- Cindy Mae Resources Inc.**
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- Cinram Ltd.**
Takeover Bid Circular (Form 32), Feb. 12, 1988
- Circo Craft Co. Inc.**
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Record Date (Policy 41), Feb. 17, 1988
- Citadel Gold Mines Inc.**
Exempt Financing Notice, Feb. 16, 1988
Material Change Report (Form 27), Feb. 15, 1988
- City Resources (Canada) Limited**
Prospectus dated February 12, 1988; 2,165,500 Common Shares, Feb. 12, 1988
Prospectus dated Feb. 12, 1988; 2,165,500 Common Shares, Feb. 12, 1988
Certificate of Mailing, Feb. 18, 1988
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- Clark Pharmaceutical Laboratories Ltd.**
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- Clay-Mill Technical Systems Inc.**
Interim Report for the period ended November 30, 1987
- Clevo Resources Inc.**
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- CMA Investment Fund**
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- CMA Short-Term Deposit Fund**
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- CME Capital Inc.**
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- Co-operators Investment Counselling Limited**
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- Cogeco Inc.**
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- Colin Energy Corporation**
Issued & Outstanding Shares, Feb. 15, 1988
- Collegeway Gardens Mississauga Limited Partnership**
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- Color Tile Inc.**
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- Colray Resources Inc.**
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- Columbia Computing Services Ltd.**
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- The Columbia Gas System, Inc.**
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- Cominco Ltd.**
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- Commercial Holding and Metals Corporation**
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- Comstate Resources Ltd.**
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- Comtech Group International Limited**
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- Concho Resources & Energy Inc.**
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- Consolidated Carma Corporation**
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- Consolidated Deer Creek Resources Limited**
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- Consolidated HCI Holdings Corporation**
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- The Consumers' Gas Company Ltd.**
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- Continental Precious Minerals Inc.**
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- Core-Mark International Inc.**
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- Corporate Foods Limited**
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- Cortez International Ltd.**
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- Coscan Development Corporation**
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- Coseka Resources Limited**
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- Counsel Corporation**
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- Crownx Inc.**
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- Cuvier Mines Inc.**
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- Cymric Resources Ltd.**
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- Czar Resources Ltd.**
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- D'Or Val Mines Ltd.**
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- D.A.C. Davis Investment Counsel Inc.**
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- Deprenyl Research Limited**
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- Derlan Industries Limited**
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- Desjardins Equity Fund**
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- Devjo Industries Inc.**
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- Dickenson Mines Limited**
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- Diffrauto Limited**
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- Dominion Securities Limited**
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- Domtar Inc.**
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- "Double Negative"**
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- Dreadnought Investments Limited**
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- Du Pont Canada Inc.**
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- Dumagami Mines Limited**
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- Duration Mines Ltd.**
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- E-L Financial Corporation Limited**
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- Eastern Bakeries Limited**
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- Eastern Goldfields Ltd.**
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- Eclipse Capital Corporation**
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- Economic Investment Trust Limited**
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- Edda Resources Inc.**
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- Edwards Steel Fabricators Inc.**
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- Ekaton Industries Inc.**
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- Elan Industries Inc.**
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- Elite Insurance Management Ltd.**
Record Date (Policy 41), Feb. 12, 1988
- Emco Limited**
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- Enerplus Resources Corporation**
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- Ennisteel Corp.**
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- Equinox Resources Ltd.**
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- Equion Securities Canada Limited**
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- ERG Resources Inc.**
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- Ethyl Corporation**
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- Euro Petroleum Corp.**
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- Expanded Metal Corporation**
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- Exxeter Resources Corp.**
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- Fairfax Financial Holdings Limited**
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- Falcon Point Resources Limited**
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- First Canada Securities International Limited**
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- First Canadian Mortgage Fund**
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- First City Trustco Inc.**
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- First Marathon Inc.**
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- First Toronto Capital Corporation**
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- Flag Resources (1985) Limited**
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- FRH Acquisition Corporation**
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- G.T. Management (Canada) Limited**
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- Geddes Resources Limited**
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- George Weston Limited**
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- Getty Resources Limited**
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- Glenwood Limited Partnership**
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- Global Government Plus Fund Limited**
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- Go Vacations BVI Limited Partnership**
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- Private Placement (Form 20), Jan. 27, 1988
- Gold Coast Savings Bank**
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- Gold Medal Group Inc.**
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- Golden Terrace Resources Corporation**
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- Myron I. Gottlieb**
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- Grand Empire Explorations Ltd.**
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- Amendment No. 2 to Form S-1 dated January 15, 1988, Jan. 15, 1988
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- Great Lakes Forest Products Limited**
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- Great Lakes Group Inc.**
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- Great Pacific Industries Inc.**
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- Grosvenor Park Securities Inc.**
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- Growth Investment Corporation**
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- Guaranty Trust Company of Canada**
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- Guardian International Income Fund**
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- Guardian Trustco Inc.**
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- Gulf Canada Resources Limited**
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- Haley Industries Limited**
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- High River Resources Ltd.**
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- Horsham Corporation, The**
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- Hume Canadian Bond Fund**
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- Imperial Oil Limited**
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- Inco Limited**
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- Jen-Tek Enterprises & Explorations Inc.**
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- Jonpol Explorations Limited**
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- Jordan Petroleum Ltd.**
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- Journey's End 1984 Quebec Offering**
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- Kingswood Explorations 1985 Limited**
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- Lafarge Corporation**
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- Lava Capital Corporation**
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Levon Resources Ltd.

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ended Sep. 30, 1987**Madeleine Mines Ltd.**

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Mahogany Minerals Resources Inc.Interim Financial Statements for 9 months
ended Nov. 30, 1987**Majestic Contractors Limited**

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Malartic Hygrade Gold Mines (Canada) Ltd.Fourth Quarter Report as at December 31,
1987**Manufacturers Life Capital Corporation Inc.**

Press Release, Feb. 18, 1988

Maradona Resources Inc.Interim Financial Statements for 6 months
ended Dec. 31, 1987**Marathon Brown & Co.**

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Maritime Telegraph & Telephone Company LimitedProspectus dated February 18, 1988;
\$50,000,000, Feb. 18, 1988**Mary Ellen Resources Ltd.**

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NCE Oil & Gas Income Property Fund 1988-1Prospectus dated Feb. 19, 1988; \$14,999,470,
Feb. 19, 1988**Neighbors Resources Inc.**Interim Financial Statements for 9 months
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New Golden Sceptre Minerals Ltd.Interim Financial Statements for 6 months
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- Oakwood Petroleum Ltd.**
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- Onex Packaging Inc.**
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- Ontario Teachers' Group Inc.**
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- Orofino Resources Limited**
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- Pacific National Financial Corporation**
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- Page Petroleum Ltd.**
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- Pamax Resources Ltd.**
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- Phillips Cables Limited**
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- Principal Neo-Tech Inc.**
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- Privatel Inc.**
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- Renaissance Energy Ltd.**
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- Resource Capital International Limited**
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- RFS Equity Partners II, L.P.**
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- Richmond Gulf Resources Ltd.**
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- Robert J. Kasner**
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- Royal Gold & Silver Corporation**
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- Royal Trustco Limited**
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Skyline Explorations Ltd.

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**Skyline Triumph Hotel Limited
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Societe d'Exploration Miniere Vior Inc.

Private Placement (Form 20), Jan. 22, 1988

Sonora Gold Corp.

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Socana Explorations Ltd.Interim Financial Statements for 9 months
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SouthernEra Resources Inc.

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Spanex Resources Limited

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St. Genevieve Resources Ltd.

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Tandem Resources Ltd.

Private Placement (Form 20), Jan. 24, 1988

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Tarxien International Inc.

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Tarzan Gold Inc.

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Tele-Metropole Inc.

Press Release, Feb. 15, 1988

Teledyne Canada, LimitedInformation Circular/Proxy/Notice of
Shareholders' Meeting, Feb. 2, 1988**Telemedia Inc.**

Issuance of Reserved Class A Subordinate

Voting Shares, Feb. 11, 1988

Class A Subordinate Voting Shares, Feb. 18,
1988**Telescan Technologies Inc.**Audited Annual Financial Statement for year
ended Mar. 31, 1987Interim Financial Statements for 9 months
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Private Placement (Form 20), Feb. 9, 1988

**Third Canadian General Investment Trust
Limited**

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Thomson Newspapers Limited

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Private Placement (Form 20), Dec. 30, 1987

Trader Resource Corp.

Record Date (Policy 41), Feb. 19, 1988

**Trans Mountain Pipe Line Company
Limited**

Dividend Notice, Feb. 17, 1988

Press Release, Feb. 17, 1988

TransCanada PipeLines LimitedProspectus dated Feb. 17, 1988; 9,567,000
Common Shares; \$126,762,750, Feb. 17,
1988**Transit Financial Holdings Inc.**

Press Release, Feb. 16, 1988

Treats Inc.Directors' or Officers' Circular (Form 35), Feb.
9, 1988

T.S.E. Material, Feb. 10, 1988

T.S.E. Material, Feb. 10, 1988

Treminco Resources Ltd.

T.S.E. Material, Dec. 28, 1987

Trillium Telephone Systems Inc.Interim Financial Statements for 9 months
ended Dec. 31, 1987**Trilon Financial Corporation**

Press Release, Feb. 17, 1988

Trimel Corporation

Record Date (Policy 41), Feb. 16, 1988

Trizec Corporation Ltd.

Exempt Financing Notice, Feb. 12, 1988

**Trust General Investment Fund -
Mortgage Fund**Information Circular/Proxy/Notice of
Shareholders' Meeting, Jan. 14, 1988**Tuckahoe Financial Corporation**

T.S.E. Material, Feb. 15, 1988

Twentieth Century Investors Inc.

Annual Report for year ended Oct. 31, 1987

Tyler Resources Inc.

Press Release, Feb. 12, 1988

UAP Inc.

Press Release, Feb. 16, 1988

ULS Capital Corporation

Press Release, Feb. 19, 1988

Unican Security Systems Ltd.

Press Release, Feb. 19, 1988

Union Carbide Canada Limited

Record Date (Policy 41), Feb. 12, 1988

Press Release, Feb. 19, 1988

Union Gas Limited

Certificate of Mailing, Feb. 10, 1988

Valhalla Energy Corporation

Press Release, Feb. 15, 1988

Vedron Limited

Letter to Shareholders, Jan. 15, 1988

VenTech Healthcare Corporation Inc.Material Change Report (Form 27), Feb. 11,
1988**Versatile Corporation**

Conflict of Interest Statement, Feb. 5, 1988

Viceroy Homes Limited

Press Release, Feb. 16, 1988

Viceroy Resources Corporation

Press Release, Feb. 19, 1988

Vista Mines Inc.

Private Placement (Form 20), Jan. 29, 1988

Vitran Corporation Inc.

Record Date (Policy 41), Feb. 5, 1988

Weldwood of Canada Limited

Preliminary Report as at December 31, 1987

**Westcoast Transmission Company
Limited**

Press Release, Feb. 16, 1988

Interim Financial Statements for 12 months
ended Dec. 31, 1987

Record Date (Policy 41), Feb. 16, 1988

Western & Pacific Bank of CanadaMaterial Change Report (Form 27), Feb. 10,
1988**Western Goldfields Inc.**Resale of Exempted Security Report (Form 21),
Jan. 29, 1988**Western Pulp Limited Partnership**

Record Date (Policy 41), Feb. 8, 1988

Westfield Minerals Limited

Private Placement (Form 20), Jan. 28, 1988

Westmin Resources Limited

Press Release, Feb. 12, 1988

Whim Creek Consolidated N.L.Quarterly Report for the period ended
December 31, 1987Quarterly Report for the period ended
December 31, 1987**Winpak Ltd.**

Record Date (Policy 41), Feb. 15, 1988

Winteroad Resources LimitedAudited Annual Financial Statement for year
ended Sep. 30, 1987Interim Financial Statements for 3 months
ended Dec. 31, 1987**Worldwide Equities Limited**Interim Financial Statements for 3 months
ended Dec. 31, 1987**X-Cal Resources Ltd.**

Offering Memorandum, Dec. 15, 1987

Private Placement (Form 20), Feb. 9, 1988

XL Food Systems Ltd.

Annual Report for year ended Sep. 30, 1987

Zacherra Holdings Inc.

Preliminary Prospectus, Feb. 17, 1988

Chapter 11

New Issues and Secondary Financings

MATERIAL FOR THIS CHAPTER BEGINS ON THE NEXT PAGE

11.1 ACCEPTED - ANNUAL INFORMATION FORMS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Fleet Aerospace Corporation	Refiling of A.I.F. dated Feb 12/88 Accepted Feb 16/88	---	---	---	---	---
Norcen Energy Resources Limited	Refiling of A.I.F. dated Feb 16/88 Accepted Feb 19/88	---	---	---	---	---
Royal Trustco Limited	Refiling of A.I.F. dated Feb 11/88 Accepted Feb 22/88	---	---	---	---	---

11.2 ACCEPTED - RIGHTS OFFERING

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Cevaxs Corporation	Accepted Feb 18/88 Dated Feb 15/88	---	---	---	---	---
Saynor Varah Inc.	Accepted Feb 19/88 Dated Feb 16/88	2,932,582 common shares	one right plus \$0.64 per common share	\$2,199,436	---	---

11.3 FILE CLOSED - SIMPLIFIED PROSPECTUSES AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Desjardins Equity Fund	Prospectus Mar 26/88	---	---	---	---	---
Desjardins Mortgage Fund	Receipt Feb 23/88					
Desjardins International Fund						
Desjardins Bond Fund						
Desjardins Balanced Fund						

11.4 FILE WITHDRAWN - PRELIMINARY PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Czar Resources Ltd.	Prospectus Sept 23/87 Withdrawn Feb 22/88	common shares and common share purchase warrants	---	---	---	---

11.5 FINAL RECEIPT ISSUED - SIMPLIFIED PROSPECTUS AND A.I.F.

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
AMD U.S. Dollar Money Market Fund	Prospectus Feb 15/88 Receipt Feb 22/88	mutual fund units	NAV	---	Midland Doherty Investment Management Corporation (D)	Midland Doherty Limited Aetna Life & Casualty of Canada Limited

11.6 FINAL RECEIPTS ISSUED - PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Avcorp Industries Inc.	Prospectus Jan 28/88 Receipt Jan 29/88	2,000,000 common shares \$20,000,000 8% unsecured convertible debentures due July 22, 1997	\$4.00 exercise of equal principal amount 8% unsecured convertible debentures due July 22, 1997	\$7,480,000	Levesque Beaubien Inc. Richardson Greenshields of Canada Limited Wood Gundy Inc. McLeod Young Weir Limited	Kenneth R. Patrick
Global Government Plus Fund Limited	Prospectus Feb 17/88 Receipt Feb 18/88	16,300,000 shares of common stock	\$10.00	\$122,200,000	Prudential-Bache Securities Canada Ltd. (U) Richardson Greenshields of Canada Limited (U) McLeod Young Weir Limited (U) Nesbitt Thomson Deacon Inc. (U)	Prudential-Bache Securities Canada Ltd.
Go Vacations 1988 - A Limited Partnership	Prospectus Feb 10/88 Receipt Feb 10/88	Unlimited number of Class I Units for Series MH and HB	\$10 per unit	---	Go Vacations Capital Inc.	Go Vacations Capital Inc. Go Vacations Canada Management Inc.
NCE Oil & Gas Income Property Fund 1988-1	Prospectus Feb 19/88 Receipt Feb 22/88	A minimum of 562 units A maximum of that number of units as will raise gross proceeds of \$14,999,470, which number of units cannot exceed 16,853	\$890 to \$1000 per unit (depending upon date of subscription)	\$443,980 (assuming that all units are sold at \$890 per unit) \$13,409,170	Equion Securities Canada Limited	NCE Income Resources Corp.

11.6 FINAL RECEIPTS ISSUED - PROSPECTUSES (continued)

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
NCE Oil & Gas Income Property Fund 1988-1	Prospectus Feb 19/88 Receipt Feb 22/88	A minimum of 562 units A maximum of that number of units as will raise gross proceeds of \$14,999,470, which number of units cannot exceed 16,853	\$890 to \$1000 per unit (depending upon date of subscription)	\$443,980 (assuming that all units are sold at \$890 per unit) \$13,409,170	Equion Securities Canada Limited	NCE Income Resources Corp.

11.7 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Bramalea Limited	Prospectus Feb 17/88 Receipt Feb 17/88	\$75,000,000 10.5% Senior Debentures due Feb 27, 1998	100%	\$74,437,500	Wood Gundy Inc. Dominion Securities Inc. McLeod Young Weir Limited Merrill Lynch Canada Inc. Richardson Greenshields of Canada Limited	---
Maritime Telegraph and Telephone Company, Limited	Prospectus Feb 18/88 Receipt Feb 19/88	\$50,000,000 10.45% First Mortgage Bonds Series AD	100% plus accrued interest, if any	\$49,500,000	Dominion Securities Inc. (U) Wood Gundy Inc. (U)	---
TransCanada Pipelines Limited	Prospectus Feb 17/88 Receipt Feb 17/88	9,567,000 common shares	\$13.25	\$121,979,250	Merrill Lynch Capital Inc. Gordon Capital Corporation	---

New Issues and Secondary Financings

11.8 PRELIMINARY RECEIPT ISSUED - PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Carewell Limited Partnership I (National Issue - Ontario)	Feb 22/88	3,000 limited partnership units, with a minimum subscription of 10 units	\$1,000 per unit	---	Equion Securities Canada Limited (U)	---

11.9 PRELIMINARY RECEIPT ISSUED - SHELF PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Zacherra Holdings Inc.	Feb 22/88	This preliminary prospectus has been filed pursuant to section 52(2) of The Ontario Securities Act.	---	---	---	---

11.10 PRELIMINARY RECEIPT ISSUED - SHORT FORM PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Union Gas Limited (National Issue - Ontario)	Feb 24/88	\$50,000,000 10.5% debentures, 1988 Series (unsecured)	100%	---	Gordon Capital Corporation Nesbitt Thomson Deacon Inc. Midland Doherty Limited McLeod Young Weir Limited CIBC Securities Inc. (U)	---

11.11 PRELIMINARY RECEIPT ISSUED - WRAPAROUND PROSPECTUS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
The First Iberian Fund, Inc. (National Issue - Ontario)	Feb 18/88	4,500,000 shares of common stock	U.S. \$10.00 per share	---	Prudential-Bache Securities Canada Ltd. (U)	---

11.12 RECEIVED - AMENDMENTS

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
Canadian Entertainment Investors No. 2 and Company, Limited Partnership	Amended preliminary prospectus Feb 23/88	---	---	---	---	---

11.13 RECEIVED - ANNUAL INFORMATION FORM

ISSUER	DATE	NUMBER AND DESCRIPTION OF SECURITY	PRICE	NET PROCEEDS	UNDERWRITERS (U) DISTRIBUTORS (D)	PROMOTER
St. Lawrence Cement Inc.	Refiling of A.I.F. dated Feb 10/88	---	---	---	---	---

Chapter 12

Registrations

12.1 SECURITIES

Type	Company	Category of Registration	Effective Date
NEW REGISTRATION	Margin of Safety Investment Counsel Inc. 4000 Weston Rd. Weston, Ontario M9L 2W8	Investment Counsel & Portfolio Manager	22/02/88

Chapter 25

Other Information

25.1 TRANSFER WITHIN ESCROW

<u>Company Name</u>	<u>Date</u>	<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Moli Energy Limited	23/Feb/88	Kenanth E. Rekrutiak	Aetna Trust Company Registered Retirement Savings Plan Number 4105088	2,500

**25.2 COMPANIES BRANCH -
NOTICES/DECISIONS****25.2.1 PROPOSED BUSINESS NAMES ACT -
COMPANIES BRANCH, NOTICE**

The following insert is a notice issued by the Ministry of Consumer and Commercial Relations, Companies Branch on February 12, 1988.



Ontario

Ministry of
Consumer and
Commercial
Relations

Ministère de la
Consommation
et du
Commerce

Registration
Division

Division de
l'enregistrement

Companies
Branch

Direction des
compagnies

393 University Avenue
Toronto, Ontario
M7A 2H6
416/596- 3725

February 12, 1988

PROPOSED BUSINESS NAMES ACT

The Companies Branch is considering the repeal of the Partnerships Registration Act and certain provisions of the Corporations Information Act, and to replace them with a new Business Names Act.

The objective of the proposal is two-fold. Firstly, to streamline the business name registration process, and secondly, to provide for consumers and business community more convenient access to information on the identity of users of business names.

Members of the business and legal communities are invited to provide input on this proposal. Comments should be forwarded to the Director, Companies Branch by March 31, 1988.

Copies of the Discussion Paper on Proposals for a new Business Names Act may be obtained by telephoning (416) 596-3725 or by writing to:

Director, Companies Branch
Ministry of Consumer and Commercial Relations
393 University Avenue, 2nd Floor
Toronto, Ontario
M7A 2H6

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Micromedia Limited
158 Pearl Street
Toronto, Ontario
M5H 1L3

FIRST CLASS MAIL



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